

THE Hongkong Weekly Press

AND

China Overland Trade Report.

Vol. L.]

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CONTENTS.

Epitome of the Week, &c.....	139
Leading Articles:—	
Decay and Disintegration.....	141
The Government and the Mob in China.....	140
The Inland Waters Dead Letter.....	141
The Chamber of Commerce and the Inland Waters	
Concession.....	141
China and her Mines.....	142
The case of King Lien-Shan.....	142
Arrest of King Lien-Shan in Macao.....	143
Imperial Decree.....	143
Supreme Court.....	143
Meeting of Justices.....	146
Hongkong Sanitary Board.....	146
The Situation in the Far East.....	147
The Chronicle and Directory for 1900.....	148
The South African Fund.....	149
Hongkong Jockey Club.....	150
Sale of Race Ponies.....	151
Royal Hongkong Yacht Club.....	151
Hongkong and Whampoa Dock Co., Limited.....	151
George Fenwick & Co., Limited.....	152
The China-Borneo Co., Limited.....	152
The Hongkong Fire Insurance Co., Limited.....	153
Hongkong and Kowloon Wharf and Godow Co.,	
Limited.....	153
Tientsin Notes.....	154
Canton.....	154
Manila.....	155
Further Details of the Frontier Outrage.....	155
Japan and the Gold Standard.....	155
Hongkong and Port News.....	155
Commercial.....	156
Shipping.....	158

BIRTHS.

At 14, Knut-ford Terrace, on the 26th instant, the wife of JOHN FERGUSON, Marine Engineer, of a daughter.

On the 27th February, at No. 35, Wanchai Road, the wife of H. DIXON, of a daughter.

On the 28th February, at Luginsland, the wife of Mr. E. GOETZ, of a daughter (still-born).

MARRIAGE.

On the 25th January, at M. Gladbach, ALFRED JULIUS ENGELBRECHT VON PUSTAU to FRÉDÉRIQUE LUISE ANTONIE NIEDERGESAS.

ARRIVALS OF MAILS.

The French mail of the 26th January arrived per M. M. steamer *Tonkin*, on the 25th February (30 days); and the American mail of the 1st February arrived, per O. & O. steamer *Doric*, on the 2nd March (29 days).

EPITOME OF THE WEEK.

A *Government Gazette Extraordinary* was issued at Hongkong on the 1st instant giving the Jurors' List for this year; 101 special and over 900 common jurors.

It is expected that H.M.S. *Bonaventure* will leave Shanghai for the south on the 18th. She will be succeeded by H.M.S. *Hermione*, which expects to stay there about two months.

Mr. Robert M. McWade, who is to be consul for the United States at Canton, to succeed Dr. Edward Bedloe, is a resident of Philadelphia and a member of the Manufacturers' Club. He is a well-known newspaper man, having been connected with the *Ledger*.

It is announced in the Manila *El Comercio* that from Thursday next, the 1st of March, two new Philippine ports, Lemery in Luzon and Calivo in Panay, will be open to trade, by order of the American authorities.

The *Yushin Nippo* states that the population of the city of Kobe on the 31st of December last stood at 236,159, living in 56,417 houses.

The Hongkong City Hall Museum during the week ending 25th February was visited by 115 Europeans and 2,266 Chinese, in all by 2,381 persons.

The annual execution of condemned criminals will not take place in Peking till next year, being postponed in honour of the Heir Apparent's election.

Authoritative news comes from Peking that the late Mr. Brooks was not mutilated before he was killed. The report is that he had several wounds on his body, none of them fatal, and his death was due to decapitation.

The Emperor of Japan has conferred the Order of the Rising Sun, 5th class, on Mr. Brindley, in recognition of the service rendered by him in the capacity of Engineering Instructor at the Kosakubun-kyoku, Akabanno.

Lord Brassey's *Sunbeam*, after leaving Singapore, was to proceed to the Mediterranean via Colombo and Egypt. Lord Brassey does not expect to reach England till April, as he wishes to inspect the Mediterranean squadron, etc.

It is reported that the wedding ceremony of the Crown Prince of Japan will take place about the 12th of May. An Imperial ball will be given to celebrate the occasion and over 1,000 foreign and Japanese guests will be invited.

The recall of M. Doumer, the French Governor General of Indo-China, is stated to be imminent. What the *Courrier Saigonnais* calls his "fantastic administration" has not given satisfaction at Paris, and his policy of bluff and of doctored budgets has aroused indignation among the French colonists.

The Roman Catholic Bishop of Chinanfu has reported that he alone has in his care five thousand native Christian refugees who have fled from the attacks of the *I Ho Ch'uan* or Boxers. The missionaries throughout Shantung have, in a less degree, a similar work of protection to perform.

The Hongkong Sanitary Board's Return of the number of cases of Bubonic Plague which have been reported as occurring in the colony between 1st January and 28th February of this year state the total cases at 15 and the total deaths at 14. The week ending 24th February showed the cleanest bill, there being only one death and no fresh case.

Li Ping-heng, the notorious ex-governor of Shantung and now the Empress Dowager's New Broom, which is to sweep the Yangtze Valley clean of all dishonest and self-seeking mandarins, is expected to leave Tientsin for the South very soon and may arrive at Shanghai in one of the first steamers upon the opening of navigation in the Peiho.

It is now stated that the company of Russian soldiers whose presence in the Yalu district and at Wujin was recently reported, are a sanitary corps en route for Port Arthur. The explanation leaves us still in doubt as to the reason of their presence in that part of the Far East, though it is conceivable that a journey through Manchuria for the purpose of observing climatic conditions and taking other observations relating to hygiene may have been considered necessary.

We see from a correspondent that on the Tientsin-Newchwang line the metals now go the whole way and one gets through in 3 days by three stages; viz., from Tientsin to Shanhaikuan in one day; there one has to detrain and spend the night in the hotel. The next day takes one to Kinchou, at the N. corner of the Gulf, where the traveller again gets out and sleeps; the following day brings one to Newchwang. When the line is in full running trim, the latter two stages will be done in one day. The Company is providing hotel accommodation at Shanhaikuan.

Among the passengers who arrived here by the *Tonkin* was Mr. A. G. Angier, proprietor and editor of *The London and China Express*, who is on a tour round the world. He proposes to stop in Hongkong for a few days, and after visiting Manila and Borneo to proceed home via America, making short stays at Shanghai and Japan on the way. It is fourteen years since Mr. Angier was last in China and, like others who have revisited us after even shorter absences, he is astounded at the immense progress made by Hongkong. We who have been here during its recent growth can form little idea of what Hongkong, compared to what it used to be.

The most important Japanese coal-mines, says *Le Monde Economique*, are those of the island of Kiusiu, and they furnish 87 per cent. of the total yield of Japan. The principal mine is that of Muke, which has been worked since the year 1468, and which, formerly Government property, is now owned by a wealthy company. It produces 1,000,000 tons a year, and its miners are recruited from a neighbouring reformatory. The production of coal in Japan, which was estimated at 200,000 tons in 1888, reached 6,000,000 tons 1897. Prices have increased, during the same period, 130 per cent. In 1895, there were 157 mines and 54,000 miners; the exportation of coal was 927,000 tons in 1882, 974,000 tons in 1888, and 3,500,000 tons in 1897. The amount of coal consumed in the manufactures of the country has increased tenfold since 1888; in that year it was 146,000 tons, whereas in 1898, 1,553,000 tons were used in home industries.

According to the Peking correspondent of the *North China Daily News*, much comment is made as to the cause of the English Legation's absence from the customary return visit to the *Tsungli Yamén* of the Ministers' New Year's calls. A member of the staff when questioned said it was simply because Sir Claude had gone to the hills for a week, being slightly indisposed, and consequently the staff could not go without him. Nobody believes this. The Japanese Minister was really indisposed, but his staff went all the same and represented him. Rumour has it that Sir Claude is offended because Mr. Campbell, who has gone to Chinanfu to investigate the Brooks murder, has not been treated with the respect he should have been. And this is a very probable explanation, for we know very well that English prestige is at very low ebb in China. The Boer successes in the Transvaal have persuaded the Chinese that England is no longer "in it," to use an expressive slang phrase. This does not argue that the Chinese are more unfriendly to England than they would be to any other Foreign Power in the same fix. A foreigner is a foreigner to them, and it matters very little to ninety-nine hundredths of them what his nationality be.

DECAY AND DISINTEGRATION.

(Daily Press, 26th February.)

THE position of affairs in the north of China continues to cause as much uneasiness as it has ever done. Though for the moment dormant, there is little doubt that the intense hatred of the Dowager Empress towards the unfortunate Emperor continues with unabated venom, and that she is silently waiting to deliver her final blow, which, if delayed, will come at the end with all the greater malice. Nominally the young Emperor still sits on the dishonoured throne of his ancestors, but everything is being done to lower its prestige and to treat him as a mere intruder and usurper, while the Palace is filled with the most contemptible of men, whose sole recommendation is subservience to her whim of the moment, whatever it may be. And the Empress Dowager and her satellites are so little acquainted with the first principles of authority that they fail to perceive that the very steps they are taking, in the vain hope of relieving themselves from the pressure of an approaching civilisation, are, one and all, hastening the dissolution of the Empire. Outrages on subjects of powerful states, though at the time they may seem a glorious assertion of independence, and may for a while go unpunished are helping up materials for a conflagration, which once started will be unextinguishable till the fabric of government is swept away. It was outrages of this sort which led to the first war of 1842, and the opening of the five ports. A renewal of those outrages led to the second and third wars, and the opening of the northern and Yangtze ports. The massacres in Szechuen and Fuhkien led to still farther demands and the attempts to oust the Japanese from Korea only ended in the loss of Formosa and Shingking. Outrages in Shantung led to the establishment of Germany in Shantung, and this to a military occupation by Russia of Manchuria and Liaotung, the cession of Weihaiwei to England, and, as a counterpoise, of Kwangchow to France. All these events have happened within the lifetime of the EMPRESS DOWAGER, and might have been supposed enough to have taught her and favourites sufficient wisdom to have dissuaded them from carrying on so losing a game. There seems, however, to attend the old age of nations, as of individuals, a period of dotage, when old habits become tyrants, and reason grows too feeble to arrest the inevitable decay. When China was young and vigorous her envoys and ships were to be found all over Asia; she carried her trade even as far as Zanzibar and the East Coast of Africa, and met on equal terms the Arab merchants, then the great traders of the world. She had then no pro nor anti-foreign party, and the wayfarer from abroad was hospitably received in her ports. While such is the aspect of China towards foreign nations, at home the present pretence of government is insidiously sapping the foundations of law and order. Both in the north and in the south it has been unceasingly fanning the flame of disaffection. The mob in China, like the mob in every country under the sun, cares for nothing but plunder. It is easy to turn its cry against the foreigner as it is in other quarters to arouse its instincts against the Jews but the first taste of blood changes the willing tool into a wild unthinking beast. In the metropolitan province itself men like Junglu and Kangyi are not above in their wild and childish ignorance fomenting such troubles but it is in Shantung and Kwangtung that the effects

of such teachings are most seriously felt. A ruler like LI HUNG-CHANG may be expected to have learnt the first principles of settled government, but affairs have proceeded so far that Kwangtung is in a blaze of rebellion, and authority is openly defied. It will need measures stronger than the old Viceroy has even in his life taken to restore his province to order. It is through Shantung, however, that the elements of disorder are most widely scattered. Twelve years ago Shantung was probably the most contented and best governed province of the eighteen. Life and property were secure, and the people contented. Now we find the entire province a hotbed of faction. The people are turned one against another; no man's life or property is safe from day to day, and government is openly defied. The result of all this is that one foreigner has been barbarously murdered, and the lives of a few more have been jeopardised. But, even from the point of view of the Empress Dowager and her supporters, this has been dearly purchased by the destruction of life and property amongst the people at large. The wolf once let loose has not confined his attention to the black sheep, but has carried slaughter through the flock and now openly threatens the shepherds with whose connivance he gained entry into the fold. Such a state of affairs has ever ended in destruction, and a government founded on rapine and plunder carries within itself the elements of dissolution. This, there is no secret, is the real reason why governments like France and Russia abet the Empress Dowager; and without their support, it is also no secret, the present monstrous fabric would fall from its own innate rottenness. Unfortunately China in her long political career has never evolved any self-acting check on misrule, and the sole remedy has ever been rebellion or conquest. The alternatives are not pleasant to contemplate, but the crimes of the present régime are rapidly making one or other inevitable.

THE GOVERNMENT AND THE MOB IN CHINA.

(Daily Press, 27th February.)

There is little doubt from what we have seen that the present impasse in China is really the result of the policy adopted two centuries ago. Nations do not rapidly fall into decay; and to the student of history who is accustomed to sift the evidence of human actions there will seem little doubt that even in the more powerful days of the Ts'ING dynasty the seeds of dissolution were already sown. The government has been one of distrust, and the Manchus have been from the beginning a foreign element. They were, however, crafty enough to see how admirably the system of CONFUCIUS, unmodified by CHU HI, could be made to serve their end, and this, and not any admiration for the system itself or consideration for Chinese ideas, was the inciting motive for the acceptance by the Manchus of the Chinese philosophy in its entirety. In this affair the Chinese became willing slaves; and remained all unconscious of the fetters they had forged for themselves. So now, consistently enough, when at this last hour the Manchu party are seeking to tighten their grip on an unwilling people, it is by returning to the mind-constricting policy of CHU HI and invoking the prejudices of the official class that they hope to effect their purposes. It is this fact which, unconscious of its motives, the Powers most anxious to promote the disintegration of China have

seized hold of, and this accounts for the circumstance that it is notoriously to the instigation of the Russophile party that the supercession of the Emperor is due. In this respect the position of affairs in Peking at the moment is not very unlike what it was in the last days of the Ming, when the progress of the Manchu arms was fostered more by treachery within than by prowess without. This, too, explains the uncompromising hatred towards England displayed by the Dowager Empress and her entourage. It is no secret that the French Government has been sedulously supplying the Empress Dowager, through the TSUNGLI YAMEN, with false telegrams carefully concocted at Paris with the assistance of the notorious Dr. LEYDS. We have become used to the value of these and have learned to rate them at their proper value. There is unfortunately too much reason to suspect that only the milder are permitted to reach the public gaze, while others even more truculent are carefully sent to the TSUNGLI YAMEN, where they are gladly received. The idea that England may be left out of consideration altogether was doubtless at the bottom of the coup intended for the Chinese New Year. It is also the actuating motive in the outrages that have occurred in Shantung, and we may, we fear, attribute to a like inspiration the last outrage in Yunnan. It is now within a few days a quarter of a century since MARGARY, on the 21st February, 1875 was murdered at Manwyne. There was at the time no reason to doubt that Peking was deeply compromised in the affair, but unfortunately our minister at Peking was more bent on exonerating the Chinese Government than in obtaining securities for the future, and was led into the farce of the "Chetoo Convention." But, for some time the temper of the English people was dangerous, and however complacent the representative at Peking personally was, his instructions were known, and we had not for some time another affair of the sort to deal with. It is, however, significant that time when momentarily our hands are tied should be selected for two such outrages as the murder of Mr. BROOKES and the attack on the Boundary Commission. At present we still only know from the brief summary supplied from Chinese official sources of the occurrence (we quote a few more particulars elsewhere), and must, of course, suspend our judgment till fuller particulars arrive. But it is a suspicious circumstance that the outrage should have occurred in close proximity to the scene of MARGARY's murder, and that it should have been under somewhat similar conditions. It is also indicative of the explosive nature of the agencies at work that a time should be selected for these outrages when Russia is notoriously massing her troops on the borders of Korea, and is strengthening her garrison at Merv. On the other hand, it is more satisfactory to find a better understanding amongst the other Powers. The unnatural alliance of Russia and France at ordinary times would be permitted to expend itself and die its natural death, but as it is evidently intended as a cover for some strange advance in which the interests of the others are concerned, it is satisfactory in the cause of order to find a growing understanding. Still China is likely to be the body reserved for the next experiment, and with China is closely associated the whole question of the Pacific. In this respect Mr. HAY's diplomatic note, as leading up to the recognition of some settled policy, may eventually have a considerable influence on the turn of events.

THE INLAND WATERS DEAD LETTER.

(Daily Press, 24th February.)

The fact that America has taken up the question of the Open Door in China is, to a certain extent, a security that Tariff Revision will not be lightly passed over; but by far the most essential thing in this connection is that accurate and clear information on the point should be conveyed to the public in England and America, more especially in the former country where the absence of Customs duties on the great bulk of articles of every day consumption enables interested parties to advocate views which would not be so readily received in America. We have no hesitation in saying that the tour of the Chinese Minister through Britain has one aim and object, and that is to pave the way for an increase in the Tariff without an adequate *quid pro quo* on the part of China. We have already pointed this out in a previous article, where we remarked on the notable absence of applause—as compared with the reception given to other speeches—when Mr. BYRON BRENNAN explained to his audience that British Trade did not require developing but merely freeing from Chinese official interference. The glowing picture presented by Sir LO FENG LO of the beneficial result likely to accrue to British trade from cultivating friendly relations with China, as people think at Home (but in reality with LO FENG LO himself) is valued at its true worth out here. It must be made known at Home to the whole of the Manufacturers, Merchants, and the great artisan class of England who are interested in the China trade, that this persuasive and fluent Chinaman has no more real power to advance British interests or trade than the shopkeepers in the neighbouring city of Canton and that, even if he had, it is probable that he would still return to his country and adopt the same system of squeeze and obstructive tactics which have always characterized his race and class. The necessity of bringing this forcibly forward is of the utmost importance to this Colony and it would be money well spent were the Chamber of Commerce to adopt means to do this. Whether it should be a Deputation of representative men from the Far East or should take other form is a matter which practical business men would have no difficulty in deciding. The great thing to be done is to organize resistance and meet the craft of the Chinese Agents with a clear exposition of the danger there is in listening to any proposal made for Tariff Revision until ample security has been given that the whole of the fiscal system will be placed, and placed by a certain date, under Foreign control. The ablest advocates, both writers and speakers, should be employed to represent the evils of the present system and to stir the British public up to a sense of the danger which threatens their interests. Many men are now in England who might well be utilized and who would gladly undertake such a mission if duly authorized by the Chambers of Commerce acting for and on behalf of the mercantile community of the Far East.

Nor need the authorities here be idle, if only the men that know will speak out. We are much afraid that the Government of this Colony is prone to be led away by the delusive promises of gentlemen like LI HUNG CHANG, and if we are right in our surmises the sooner some of the individual members of it disabuse themselves of the idea the better it will be for this Colony and its trade with the mainland, on which its very existence depends. LI HUNG CHANG,

like his pupil TO FENG LO, will do nothing. He will promise anything and just as readily forget. Even if such were not the case, he can do nothing against the vast system of corruption he, or any other Chinese official—of the type presented to us for the past fifty years—is powerless. Failing action on the part of our Government, piracy will be as rife six months hence as it is to day. Illegal levy of *lekin* and squeeze all round will go on as it always has done. The Imperial Maritime Customs will continue to exact their pound of flesh and to remain coldly indifferent as to what happens afterwards to either goods or vessel, preferring the passive part of a neutral to the certainty of conflict with the provincial officials. Individual Consuls will protest in a half hearted way against such treatment of their nationals' property but, for reasons already explained in these columns, namely the absence of any system of working the service from Peking without success. The question then for the Government of this Colony is what steps shall be taken to remedy this state of things. The reply is obvious. Communications should at once be addressed to H. M. Minister asking that the Consuls at Canton and the West River Ports be instructed to meet and, with the members of the Government and Chambers of Commerce of this Colony, form an Advisory Board to their Excellencies the Governor and H. M. Minister to China; to advise as to the best means to suppress piracy; to enquire why the Inland Waters Concession is a "hopeless sham," why Nanning is still a closed port, what Tariff is in force and how it is administered at (the equivalent of) Kowloon and Lappa stations; to insist on the necessity for drastic changes being made and to remain as an advisory body to the Government until such changes are carried out. The fiction of China being capable of carrying on her own Government can still be maintained. It doubtless has its useful purposes and need not be interfered with by such an administrative body as is now proposed. Pirates are everyone's enemies; therefore in ridding the neighbouring waters of them the Government of China would only be assisted in what—of course—it is most anxious to do. The Inland Waters are declared open, so that to advise that steamers are free to run anywhere in the Empire of China and that the British Government would be justified in protecting any and all vessels availing themselves of the right, would only be in accordance with the explicit declaration of the Chinese Government. It is plain that, Nanning having been opened, the merchants of the Colony should be at liberty to land their goods there after the payment of a tariff duty at Nanning itself and nowhere else—which at present they cannot do; and that the Treaty provides that imports and exports to and from China shall pay Treaty Tariff duty, and that consequently the exactions carried on at the various *lekin* Stations (known as Customs Stations) round this Colony, and by the Hoppo at Canton, are nothing more or less than a deliberate evasion of that Treaty, and as such deserving the grave consideration of the Government on which such a fraud is practised. In a word, a Committee should be appointed, composed as we have indicated, to enquire why the concessions granted to Great Britain during the past year have not been carried out and to advise the Government as to the best means of getting them carried out and so increasing the trade and prosperity of this Colony.

THE CHAMBER OF COMMERCE AND THE INLAND WATERS CONCESSION.

(Daily Press, 1st March.)

We note with pleasure, and the public will hear with interest, the resolution of the Chamber of Commerce to bring before the Congress of the Chambers of Commerce of the Empire the obstacles placed in the way of the opening of the Inland Waters of China. It is a remedy which we have persistently advocated in these columns as being the only one likely to meet with any success. We also think that in declining the subject of the differential duties on junk-borne cargo, levied by the Hoppo of Canton, as one for representation the Chamber did wisely. But we by no means agree with the reason for which it was declined, namely that it was of too local a nature. This question of differential duties is included in and is covered by the Inland Water concession, and on those grounds it was unnecessary to represent it separately; but it is far from being a question of purely local importance. It is one which affects the whole of the trade of South China. It is part and parcel of the system carried on at the *lekin* Stations which surround this Colony and strangle its trade, which in its turn reacts on the great manufacturing classes of Europe and America. There are those whose who argue that such differential taxation is rather in favour of trade than otherwise, as it enables—so these theorists argue—imports to be laid down cheaper and exports to come out cheaper than they would otherwise. It never seems to strike these political economists that taxation must be and will be collected somewhere and somehow by the officials of China, and that, although to suit his own book the Hoppo of Canton may lower his tariff at Canton on exports or may give orders to the Commissioners in charge of the various *lekin* stations on our borders to lower the tariff on a certain commodity of import and thus divert them from foreign to native craft, it is only that he may be in a better position to put the screw on further inland, where there is no chance of foreign interference. The merchant at Canton can, it is true, get his goods at a cheap rate if he takes delivery here from junk—due, of course, to the lower taxation—but how much have those goods paid before reaching Canton? Or, in the case of junk-borne imports, how much do they pay after leaving Canton? The undefined *ts'oli* awaiting goods at their destinations; the restrictions placed on the use of outward transit-passes, compelling the owner to export not only the quantity, but the actual goods brought down under it; and the taxation which is levied under the name of producer's tax, at the place of production—all prevent the security which these documents should give being taken advantage of, and enable the Chinese officials to carry on the system actually in use. We are not here concerned with the smaller issue—namely, whether British ships are placed at a disadvantage compared with native craft, although that in itself is a serious and grave evil—but with the main question, whether trade at large is benefited by a dual system of Custom House. If any individual or body of individuals can seriously argue that such is the case and that the loss, which must inevitably follow the springing up and down of a tariff, does not fall on all those having any business relations with the country practising it, we are quite content to leave them in full possession of their views. But such is not the attitude of the commercial men of this Colony, nor, we think, of anyone

else when the plain issues are brought before them. It is in order that these issues may be clearly brought forward that we have advocated the formation of a local committee here, formed from the Government Officials, the Mercantile Community, and the Consular Body, who should be armed with powers to make a full and searching enquiry into the various matters dealt with in our article of the 24th of last month and to lay the result before the Public and the Government—fully preparing both for the coming question of Tariff Revision. The Shanghai Chamber should be invited to co-operate and a joint representation be made by the whole community of the Far East to the Government at Home. Influential and capable men, as we pointed out, should be authorized to represent these views to the public bodies in England and through them to bring pressure to bear on the Government. Not so long ago H. M. Minister pointed out in his speech in London that the merchant must rely upon himself. It will be well to take him at his word.

CHINA AND HER MINES.

(Daily Press, 2nd March.)

THAT there is a great field for development in the mineral resources of the Far East, no one who has studied the question will be prepared to deny. The north of China from Kansu to the Gulf of Pechili is known to have abundant stores of coal and iron, and in the ranges buttressing the elevated plateau of Mongolia the precious metals, lead, and copper also occur at frequent intervals and in localities even now readily accessible. The people at large are well aware of the fact, and would gladly welcome the opening of mines. No trouble has been excited over the working of the coal seams at Tongshan and Linsi, and the people of Chihli, so far from raising objections to the lines of railway already open, have in the short time since their construction became so habituated to them that railways now form an important feature in the ordinary every-day life of Chihli. So with regard to mines there is no innate feeling against their being worked. In the earlier periods of historical China their utility was recognised and abundant evidence of early workings remains. In North Chihli and in Shantung under the Ming dynasty mining was carried on extensively under the auspices of the Government, and abundant remains of the old workings may in several districts be noticed. With the incoming of the Ts'ing dynasty a change was seen. The new Manchu rulers had not sufficient confidence in the people whom they had conquered to permit any extensive associations to be formed, and it was, besides, part of their settled policy to prevent that free intercommunication without which no mining on an extensive scale can be profitably carried on. Not only does no engineering work of any consequence owe its initiative to the Ts'ings, but direct measures were taken to prevent the upkeep of such work. The roads and canals were permitted everywhere to fall into decay, or none but the most necessary repairs were executed, and these were mainly confined to the Grnin canal for the supply of Peking. The government saw that it could use the old Confucianism which it adopted to further its ends of reducing the people to a common level, and it adroitly encouraged such a rendering of the old saws. It made use of the superstition with regard to *fengshui* to prevent enterprise, and consistently checked every effort to get out of the beaten track. Such was the condition of China in the early part of the century when the European nations com-

menced to cast longing eyes towards the new fields of adventure being gradually opened up in the Far East. China had enjoyed for so many years the premier position in Eastern Asia that she came to occupy an intellectual position not unlike that of Rome in Europe before the 16th century; the neighbouring peoples not only acknowledged her political supremacy but came to look upon her as the fountainhead of culture. The Imperial system of China became indeed the model of administration from Korea to the Malay peninsula. The philosophy of China was taught in the schools; and the repression of private intercourse, and the elevation of the bureaucracy became the aims of the various governments. Korea held on longest to her slavish subservience, while Japan, on the other hand, inhabited by a more lively people, was the first to throw off her thralldom. Japan, unwillingly yielding to foreign pressure at first, soon found the means to assimilate those elements which had rendered the arms of Europe superior to her own. Mines were opened, railways built, a new army and a new navy created. Not so with China. What she might have done under legitimate sovereigns may remain a moot question, for, as a fact, her government fell into the hands of a feeble regency, to which succeeded the rule of an intriguing concubine. The traditional policy of the Ts'ings appealed to her instincts, and repression of enterprise of every sort became the stereotyped, because the easiest, line to pursue. Almost by accident a tramway from a coal mine to a shipping station grew into a trunk railway line, and had the government had sufficient foresight to carry out the policy this inaugurated it might have kept amongst its own people the development of mines and railways as effectively as has Japan. Unfortunately its jealousy of its own people interfered, while the result of its needlessly provoked war with Japan showed its utter weakness. Meanwhile the foreigner was knocking at the door. The concessions which naturally would have passed in any regulated country to individuals, were now clamoured for by nations; France and Russia unfortunately taking the lead. What might have been effected by a few private individuals without damage to the state, came to be demanded by nations as a lever for the disintegration of the Empire. This is the unfortunate position that Li Hung-chang's crafty and ignoble policy of balancing one nation against another has ended in. Great Britain was pressing reforms, and a general opening up of mines and railways. It was not denied that they would be advantageous, but they were inconvenient, and Li, who had made himself particularly convenient to the EMPRESS DOWAGER, was bitten with a special Anglophobia. So, like weak rulers in all ages, he sought to excite jealousies among the foreign Powers, and found in Russia a powerful counterpoise to England. But Russia required in this game to be paid, and exacted to the utmost her pound of flesh. It was the old story, the vultures who had been waiting for the quarry to die, lost patience and rushed on their prey. Meanwhile in this greedy rush nothing is done, but a vast heap of rights to be assumed one day has been raised. Unfortunately for China she has not been discriminating in the distribution of her rights, and has been granting them in duplicate and triplicate, till her consent has come to be a matter of so little moment that they are openly quarrelled over between the representatives of the nations. Such is the state of China and her concessions, at the moment.

THE CASE OF KING LIEN-SHAN.

(Daily Press, 27th February.)

GRAVE news is reported from Macao, to the effect that KING LIEN-SHAN, the ex-manager of the Imperial Chinese Telegraphs, has been arrested there and will be handed over to the Chinese authorities. KING, it will be remembered, was the man who sent the telegram from Shanghai urging the Empress Dowager not to depose the Emperor KWANG HSU. We repeat here the terms of that telegram, which was signed by KING LIEN-SHAN and 1,231 others:—

"When we received the edict of the 24th instant, in which the Emperor proposed 'to abdicate on account of illness, we were amazed, and the mandarins, gentry, and merchants from all the provinces residing in Shanghai became full of anxiety and discussed the matter everywhere in the streets. We, therefore, wire to you to beg of you to be loyal and faithful, and on behalf of the nation to implore the Emperor not to think of abdicating, though he should be unwell, so that the Empress Dowager at her advanced age may not have the extra burden of ruling a distracted Empire, and so that the spirits of our ancestors may be at rest and the people live in peace."

KING LIEN-SHAN is one of the chief promoters of Telegraph Administration in China, and is a strong supporter of the Natural Feet Society, the Shanghai Girls' College, and other good causes, beside being a very charitable man generally. The news of his arrest is not yet confirmed, and, but for the appearance of truth in the form in which the reports reaches us, we would hesitate to believe that the Portuguese authorities can be so base as to consent to his surrender into Chinese hands. Such a surrender means nothing less than death. The influence of everyone interested in the future welfare of China should be exerted to prevent this crime, which is only another in the long list standing against the names of the Empress Dowager and her favourites. China can ill spare any good man just now. Still less can Portugal afford to be associated with the bloodthirsty tyranny of China's present rulers. Such a subservience would recall the early days of Macao's history, when there was at least the excuse for servility that China had then the power to enforce what she can now only demand.

ARREST OF KING LIEN-SHAN IN MACAO.

We have been favoured with the following fuller details about the arrest which we announced on the 27th of King Lien-shan, late superintendent of the Shanghai branch of the Imperial Chinese Telegraphs.

King was arrested in Macao on Saturday last by order of an edict issued at the instance of the Empress Dowager, for the offence that he transmitted a telegram to the Tsungli Yamen signed by over 1,200 persons, in which his own name was included, praying that the Emperor Kwang-hsu should retain the Dragon Throne and should have full power in the administration of the government. On learning that his arrest was decided upon King Lien-shan left his post in Shanghai and proceeded to Macao under the impression that a Western civilized government would give him protection. His position is now as follows, and we have it on the best authority.

Lo Hok-shan, who is well known in South China as a man who made large amounts in running the Wasing Lottery in Canton, and afterwards bought the rank of Taotai with part of the money, but lost his button for a certain offence and was afterwards "wanted" in Canton by the last Viceroy, was living lately in a large foreign house on the Bubbling Well Road, Shanghai,

and was an intimate friend of the late Li Han-chung, the elder brother of the present Viceroy. He has since recovered his rank, by what means it is impossible to say, and was entrusted last year with a secret mission to Japan from the Dowager Empress, the object of which we do not know, but it was probably in connection with the arrest of Kang Yu Wei. On his return from Japan he joined Li Hung-chang's staff by order of the Empress Dowager and is now stationed at Canton with the Viceroy. It is a significant fact that Kang Yu Wei left Hongkong immediately after the arrival of the Viceroy and his staff in the south to seek shelter in Singapore and afterwards in Europe.

This same Lo Hok-shun, in company with Lo Cheuk-chee—the opium farmer of Hongkong and gambling farmer of Macao, and a most influential man with the Portuguese officials—proceeded to Macao on Saturday last and was instrumental in the arrest of King Lien-shan. Lo Hok-shun returned from Macao yesterday and proceeded at once to Canton with the object of obtaining the necessary documents for the man's rendition. It is well known that Lo Hok-shun is still a very wealthy man, but we hope and trust that the Portuguese Government will see their way to give King Lien-shan that protection which was extended by the sister colony of Hongkong to Kang Yu Wei.

IMPERIAL DECREE.

(We are indebted to the *North-China Daily News* for this translation.)

24th February.

"We received yesterday a memorial from the Generalissimo, Jung Lu, stating that Tung Fu-hsiang, Commandant of the Kansu Corps of the Grand Army of the North, having received news of the death of his mother, now asked permission to be allowed to resign his post and return to his native city of Ninghsia, Kansu province. To this prayer we at the time gave special permission to the said Tung Fu-hsiang to retire into mourning one hundred days (after the Manchu custom—*Translator*), it not being expedient, under the present state of affairs, for Tung Fu-hsiang to return to his home. As an act of special grace Tung Fu-hsiang was also named acting Provincial Commander-in-Chief of Kansu during the one hundred days of his mourning, the substantive post to be returned to him on completion thereof. (Otherwise he would, according to custom, have had to resign that post, also losing whatever emoluments there are connected with such a high post.—*Translator*.)

It seems, however, that Fu-hsiang is still anxious to return home and complete his three years' mourning, and Jung Lu this morning has presented another memorial to the effect. We commend Tung Fu-hsiang for this demonstration of filial piety on his part, which speaks well for him, considering his many years of active military service, and martial fame superior to any general officer now living; but we must remind him of the duty he owes to patriotism and loyalty to the Throne, and in consideration of the present state of affairs in the country have again to refuse the said Tung Fu-hsiang this privilege of undergoing complete mourning for his parent."

As a matter of fact, says the translator, this persistent appeal of Tung Fu-hsiang to be allowed to return to his far-off home outside the Great Wall in the North-west is not prompted by any special filial piety or love of his mother, who was a stepmother, but really seems to have been the desire to show his disgust at the prudence shown by the Empress Dowager and Prince Ching Tung Fu-hsiang is well-known to be a most bitter hater of all things foreign and has repeatedly exhorted the Empress Dowager to declare war against all foreigners in the North, staking his life upon it that he, at the head of his Kansu veterans alone, would be able to clear Chihli province and the Imperial prefecture of Shuntienfu (Peking) of all foreigners and enemies of the Empress Dowager, if she would only allow him to do so. This bombastic proposition being ignored, Tung Fu-hsiang has taken the opportunity of the death of his stepmother to show his displeasure.

SU REVE (COURT)

February 26th.

IN ORIGINAL JURISDICTION.

BEFORE SIR JOHN CARRINGTON, C.M.G.
(CHIEF-JUSTICE).

IN THE MATTER OF ORDINANCE NO. 1 OF
1865 AND IN THE MATTER OF THE MAN
ON INSURANCE COMPANY, LIMITED.

His Lordship delivered judgment in this case as follows:—

On the 5th instant the Applicant, Ho Tung, obtained an order calling upon the Man On Insurance Company, Limited, to "show cause why an order should not be made that the register of the said Company be rectified by removing the name of Cheng Wing Shan therefrom in respect of seven shares in the said Company, numbered 451, 246, 2947, 3492, 3832, 3833, and 3834 respectively, and the name of Lai Yung Tak Tong therefrom in respect of four shares in the said Company numbered 4255, 4256, 4257, and 4258 respectively, and by substituting for the names of the said Cheng Wing Shan and Lai Yung Tak Tong the name of the said Ho Tung as the holder of the said shares. Cause was shown accordingly on the 16th and 17th instant.

The main facts of the case are not in dispute. In June, 1897, as the Company says, or in August, 1899, as the Applicant says, the Applicant purchased from Cheng Wing Shan the seven shares above mentioned. In September he applied to the Company to have the transfer registered. This application was considered at a meeting of the Directors held on the 9th October. In the minutes of that meeting there is the simple statement that "all the Directors say that they disallow the proposed transfer." But in a declaration made on the 13th instant, Chan Tseung Fat, the Secretary of the Company, says that the Directors refused their consent to and approval of the transfer "as they did not consider the said Ho Tung to be a fit and proper person to hold shares in the said Company." In a letter written by Messrs. Deacon and Hastings, the Company's solicitors, to Messrs. Wilkinson and Grist, the Applicant's solicitors, dated the 7th December, it was said that the Board of Directors "had decided that they were unable to approve the transfer." Then follow these two paragraphs:—"Our clients would point out that the vendor of the said shares has not complied with Article 26 of the Articles of Association of the Company and further the said vendor has not complied with the stipulation contained in his share certificate, viz., that in case the shareholder wishes to sell his shares, he must first give the Company the option of purchasing or finding a purchaser for the same and on in (sic) default of their doing so, he is at liberty to sell the shares to another person."

"Our clients further instruct us to say that in order to avoid loss to your client they would be prepared to purchase the said shares from him at the market price of the day."

On receiving this letter the Applicant seems to have made up his mind to obtain another set of shares with regard to which those alleged defects of title should not exist. Accordingly, on the 23rd December, he agreed to purchase from Lai Yung Tak Tong the four shares above mentioned, in the event of the Company not purchasing the said shares, which had been offered to them. The price at which they were offered to the Company was \$300 per share. The Company declined to purchase them at this price, alleging as a reason for their refusal that the market price at the time was only \$96 to \$98 per share.

On the 5th January Messrs. Wilkinson and Grist wrote to the Company on behalf of Lai Yung Tak Tong, informing them that he proposed to sell his shares to the Applicant. On the 8th January, the shares were sold and transferred accordingly, and on the same day Messrs. Wilkinson and Grist wrote, on behalf of the Applicant, to the Company acquainting them with the sale and transfer and asking that the shares should be registered in the Applicant's name. At a meeting of the Directors which

was held on the same day, it was unanimously resolved to disallow the transfer. This decision was communicated to the Applicant by a letter from Messrs. Deacon and Hastings to Messrs. Wilkinson and Grist in the following terms:—

35, Queens Road, Hongkong,
12th January, 1900.

Man On Insurance Company.

Dear Sirs,—In reply to your letters of the 5th and 8th instant directed to the Secretary of the above Company on behalf of Mr. Lai Yung Tak Tong, informing him your client had transferred the shares referred to in your letter to Mr. Ho Tung and calling upon the Secretary to register the transfer, the Company not being prepared to purchase them at the price offered, we are instructed to say that the price asked for by your client was a purely fictitious one and far above the market value of the shares. The Company are prepared to purchase the shares at the ordinary market rate.

As regards the registration of the transfer to Mr. Ho Tung, we are instructed to say that the Directors, in pursuance of the powers in that behalf vested in them by Articles 26 and 28 of the Articles of Association, being of opinion that Mr. Ho Tung is not a fit person to hold shares in the Company, cannot give their consent and approval to the transfer, which is necessary under Article 26 before the sale and transfer shall be deemed valid and binding on the Company.

The reason for this opinion of the Directors is that, as Mr. Ho Tung is a shareholder or largely interested in other insurance companies carrying on business in competition with their Company, it would not be for the interest of their Company to allow him to become a shareholder therein. They cannot accordingly consent and approve of the transfer to him, and decline to register it.—Yours faithfully,

DEACON & HASTINGS,
H. W. L.

Messrs. Wilkinson & Grist.

As a result of this letter the notice of motion on which the present order to show cause was granted was filed in the Court on the 29th January.

On this state of facts the following questions arise for decision. In the first place it is contended on behalf of the Applicant that the Articles of Association under which the Company purports to act in refusing to register the transfer are altogether invalid. The ground for this contention is that the Articles were defective in their inception in not complying with the requirements of the Companies Ordinance, 1865, as to their mode of execution, and that their registration was therefore improperly made and cannot give them validity. Then it is said that, if these Articles are not operative, the regulations contained in Table A of the First Schedule to the Companies Ordinance, 1865, apply to the Company, and under those regulations the right of the Applicant to have the transfers registered is unquestionable. Mr. Francis for the Company admits that this latter contention is well founded. But it is further urged on behalf of the Applicant that even if the Articles of the Company are valid, the Applicant is entitled, on a proper construction of them and in the circumstances of the case, to have the transfers registered, while on the part of the Company it is contended that, on this construction and in these circumstances, the company have *bona fide* acted within the powers conferred by their Articles in refusing such registration and the Court will not interfere with their action.

It is clear that the first and most important question to be determined is, what is the real position of the Articles of Association of the Company?—are they valid or invalid?

In considering this question it will be convenient to set out in the first place the statutory provisions relating to the registration of memoranda and articles of association, and then to state the facts relating to the registration of these particular articles.

By section 6 of the Companies Ordinance, 1865, it is enacted that "any seven or more persons associated for any lawful purpose, except that of carrying on the business of banking, may, by subscribing their names to a memorandum of association and otherwise complying with the requisitions of this Ordinance in respect of

registration, form an incorporated company, with or without limited liability."

Section 11 enacts that "the memorandum of association shall be signed by each subscriber in the presence of and be attested by one witness at the least. It shall, when registered, bind the company and the members thereof," etc., etc.

By section 14 it is provided as follows:—"The memorandum of association may, in the case of a company limited by shares, and shall, in the case of a company limited by guarantee or unlimited, be accompanied, when registered, by articles of association signed by the subscribers to the memorandum of association, and prescribing such regulations for the company as the subscribers to the memorandum of association deem expedient," etc., etc.

Section 16 prescribes that "the articles of association shall be signed by each subscriber in the presence of and be attested by one witness at the least, and, when registered, they shall bind the company and the members thereof," etc., etc.

By section 17 it is enacted that the memorandum of association and the articles of association, if any, shall be delivered to the Registrar hereinafter mentioned, who shall retain and register the same.

There is no question raised in the present case that the memorandum of association of the Company was not in regular form or not duly registered. But with regard to the articles of association it appears that, although they were in print, they were not signed by any of the subscribers to the Memorandum of Association, and of course there was no attestation. These omissions unfortunately escaped the notice of the Acting Registrar, and he accordingly registered the Articles. Apparently he attached them to the Memorandum of Association by means of a metal paper fastener, at the same time marking them with his name and the date. On the completion of the registration proceedings, he gave a certificate of the incorporation of the Company, bearing date the 14th March, 1881. I find on the evidence before me that the Articles of Association so registered have been in use by the Company from that date until the present time.

If this were all, I think the case would be free from difficulty. The language of the Ordinance with respect to the signing and attestation of articles of association is express and imperative, and I am of opinion that no amount of uses or acquiescence could make good any failure to comply with the plain and positive provisions of the Ordinance. But this is not all. We have to consider what is the effect of the registration and of the consequent incorporation of the Company in relation to these things. By section 18 the Registrar is required, on the completion of the registration proceedings, to give a certificate of incorporation, and thereupon the subscribers of the memorandum of association and the future members of the company become a body corporate; and the section concludes with the following words:—"A certificate of the incorporation of any company given by the Registrar shall be conclusive evidence that all the requisitions of this Ordinance in respect of registration have been complied with."

The question then is, what is the effect of this provision upon the state of facts in this case? Does it operate to make the Articles of Association of the Company, which were defective and not proper to be registered, valid and effectual? I confess that, to my mind, on a plain construction of the words, they have this effect. It seems to me that the Legislature intended by them to declare that when a company has received its certificate of incorporation it is to be taken by all the world as fairly launched, and that it is unnecessary for its members and persons dealing with it to make inquiry whether all the proceedings preliminary to its launching have been regularly conducted or not. But the matter is not so simple as this, for there are decisions of the English Courts as to the effect of the corresponding enactment in the Imperial Act of 1862 which it is difficult, or, indeed, as it seems to me, impossible, to reconcile. I will refer to these decisions in their proper order.

The first case is *In re the Northumberland and Durham District Banking Company*, 2 De. G. and J. 357, which was decided in 1858 with

reference to the similar provision contained in section 115 of the Joint Stock Companies Act, 1856. There Lord Justice Turner said in the course of his judgment, at p. 371:—"I may here notice an argument which was urged on the part of some of the respondents, that we have nothing to do with the question whether this company was authorised to be registered or not; that it was sufficient that the company was in fact registered, and that the certificate of registration is, by the 115th section of the Joint Stock Companies Act, 1856, rendered conclusive. I notice this argument only for the purpose of laying it entirely out of the case. If the company was not authorised to be registered, I take it to be quite clear that the certificate of registration can be of no avail."

In re Bamed's Banking Company, Peel's Case, 2 Ch. 74, was decided in 1867. It was argued before Lords Justices Turner and Lord Cairns, but in consequence of the death of Lord Justice Turner, Lord Cairns alone pronounced judgment. It was an appeal motion, by Mr. William Peel, to discharge an order of the Master of the Rolls refusing to rectify the register of shareholders of Bamed's Banking Company, Limited, by removing the appellant's name therefrom. It appeared there that, when the memorandum of association of the company was brought to the Registrar of Joint Stock Companies for registration, it was objected to by him as being too wide in its terms, whereupon the bearer of it, then and there, without communication with the persons who had signed it, made alterations to remove the objections of the Registrar, who at once registered it in the altered form. Now here was a plain violation of the express words of the Act; the memorandum of association, as registered, was not really signed by any of the subscribers. Yet it was held that, although the conduct of the Registrar, in knowingly registering a document which had been thus altered, was most censurable, the company was duly constituted, the certificate of registration being, under section 18 of the Companies Act, 1862, conclusive evidence that the requisitions of the Act had been complied with. In his judgment Lord Cairns made the following striking observations, at page 681:—"As it was, this solemn and important document was altered in the office of the Registrar, with the consent of his deputy, and apparently not without the sanction of himself, altered so as, in fact, to substitute for it a document materially different, the execution attached to the former document in its original shape appearing to be an execution of the document in its altered state. So far as the original parties to the document were concerned, and so far as the document should be looked at up to the point of its registration, in my opinion the alteration so made entirely neutralised and annihilated the original execution and signature of the document."

That, however, is not the question with which I have now to deal. I have to decide what the effect of this alteration is, having regard to the 18th section of the Companies Act, 1862. This section provides, among other things, that "A certificate of the incorporation of any company, given by the Registrar, shall be conclusive evidence that all the requisitions of this Act in respect of registration have been complied with." The certificate was given in this case in due form. Now, as I understand the objection of Mr. Peel, it is, that the requisitions of the Act in respect of registration have not been complied with, and that his name ought, therefore, to be taken off the list of contributors. But, according to the Act of Parliament, the certificate of incorporation given by the Registrar is not merely a *prima facie* answer, but a conclusive answer, to any such objection, and as it seems to me not only is that the express provision of the Act of Parliament, but there is sufficient reason for such a provision. Parliament requires, for obvious purposes of public policy, that a company of this description should begin by seven or more persons subscribing a memorandum which is to be registered; and when once the memorandum is registered, and the company is held out to the world as a company undertaking business, willing to receive shareholders, and ready to contract engagements, then it would be of most disastrous consequence if, after all that has been done, any person was allowed to go back and enter into an examination (it might be years

after the company had commenced trade) of the circumstances attending the original registration and the regularity of the execution of the document originally received by the Registrar. The Registrar, if he performs his duty carefully, will be the guardian of the public interest by seeing that the memorandum is properly executed and properly brought for registration; but, whether he does so or not, when once the certificate of incorporation is given, nothing is to be inquired into as to the regularity of the prior proceedings."

Curiously enough, within a few days after the decision in this case, the House of Lords was dealing with the same point in *Oakes v. Turquand*, L. R. 2 H. L. 325. In that case when the attesting witness to the memorandum of association took it for registration to the Registrar of Joint Stock Companies, the Registrar refused to receive it unless certain words in it were struck out. The attesting witness consented, and the words objected to were struck out at once, without any communication being had with any other person. The memorandum was then registered. It was argued for the appellants that there had been no signing and registration of the memorandum in accordance with the statute, and that consequently the company had not been duly incorporated. But the House of Lords declined to accept this view of the effect of the alteration. The Lord Chancellor (Lord Chelmsford) said, at p. 354:—"This objection strikes at the root of the company's existence, for it asserts that there was no memorandum of association subscribed by seven persons, and, consequently, that there never was any incorporated company. This, as I understand, is founded upon an alleged variance between the prospectus and the memorandum of association, which is made the ground of a separate objection. The short answer to this objection is found in the Companies Act, 1852, which, in the 6th section provides that any seven or more persons may, by subscribing their names to a memorandum of association, and otherwise complying with the requisitions of the Act in respect of registrations, form an incorporated company. And, by the 18th section, upon the registration of the memorandum of association, etc., the Registrar shall certify under his hand that the company is incorporated, and a certificate of the incorporation of the company given by the Registrar shall be conclusive evidence that all the requisitions of the Act in respect of registration have been complied with. I think this certificate prevents all recurrence to prior matters essential to registration, amongst which is the subscription of a memorandum of association by seven persons, and that it is conclusive in this case, that all previous requisites have been complied with."

In this opinion Lord Cranworth and Lord Colonsay expressly concurred.

In the case now under citation Peel's Case *supra* was referred to, but not on the question of the effect of the certificate of incorporation. In a note it is said to have been not reported, and no doubt the report of it was published after the judgement of the House of Lords had been delivered.

This case was followed by *In re Nassau Phosphate Company*, L. R. 2 Ch. D. 610, which was decided in 1896. There, in the course of proceedings for the winding-up of a company, it was discovered that of the seven persons who had signed the memorandum of association one was an infant. A petition was thereupon presented by creditors praying that the company might be ordered to be wound up as an unregistered company, on the ground that the company was not duly incorporated and could not therefore be wound up as a registered company. But Vice-Chancellor Hall said, at p. 615:—"The memorandum and articles of association having been registered, are to be open to the public for the purpose of inspection, so that the public may be enabled to see by whom the memorandum was signed, and what are the business, powers, and objects of the company. That being so, upon a fair and reasonable interpretation of the 18th section, it is plain that the certificate of the Registrar is conclusive that the parties have become an incorporated body." And he held that the certificate of incorporation was "sufficient to incorporate the company, not-

withstanding that one of the seven persons was an infant at the time," adding that "the observations of Lord Chelmsford in *Oakes v. Turquand* were clear upon that point."

The next and last case bearing upon the point is *In re National Debenture and Assets Corporation* [1891] 2 Ch. 505. This case was much relied upon by Mr. Slade in his argument on behalf of the Applicant, and there is no doubt it is a considerable authority in his favour. In that case, on a petition for the compulsory winding-up of a company, which was already being wound up voluntarily under supervision, a doubt was suggested whether the memorandum of association, although it purported to be signed by seven persons, was not in fact signed by six persons only, one of the signatories having signed twice in different names. On the hearing Mr. Justice Kekewich came to the conclusion that this was so, and he thereupon held that the certificate of incorporation could not be treated as conclusive of the fact that seven persons had signed the memorandum, and that, as in fact only six persons had signed it, he could not make a winding-up order with respect to a company which did not exist. In the course of his judgment the learned Judge distinguished *Peel's Case supra* and *Oakes v. Turquand supra*. He seems to have felt a difficulty in doing this, and, with all respect, I venture to doubt whether he has done it successfully. He also intimated a doubt as to the authority of *In re Nassau Phosphate Company supra*. The case went to the Court of Appeal, and that Court, not being satisfied with the evidence as to the number of signatories, took additional evidence upon that question, with the result that they found that "the evidence did not rebut the presumption which would be, after the certificate given by the Registrar, that the Act was duly complied with and that there were seven signatories." The Court therefore made an order for a compulsory winding-up. The question of the proper effect of section 18 of the Act does not seem to have been argued before it, and only one case is referred to in the judgments. All the Judges expressed the opinion that Mr. Justice Kekewich was right in point of law. But there are passages in their judgments which seem to show that the attention both of Mr. Justice Kekewich and of themselves was directed not so much to the mere signing of the memorandum of association but to the larger question of the number of persons required by the Act for the formation of a company. At p. 517 Lord Justice Lindley says:—"The case came before Mr. Justice Kekewich, and he dismissed the petition upon the ground that the company in question consisted of less than seven members, and had always consisted of less than seven members, and that there was no jurisdiction to wind it up. His decision on that point was based on the construction of the 6th and 18th sections of the Companies Act, 1862, and although by the 18th section it is enacted that "A certificate of the incorporation of any company, given by the Registrar, shall be conclusive evidence that all the requisitions of this Act in respect of registration have been complied with," it was decided as long ago as the time of Lords Justices Knight Bruce and Turner, that the Registrar could not by a certificate create a jurisdiction in himself so as to enable companies to be registered to which the Act had no application. It is a condition precedent, for example, that the company shall be registered under the Act, that it shall consist of seven members, and if it consists of four or five, the Registrar cannot, by his certificate, incorporate the company. Mr. Justice Kekewich came to the conclusion that this company had not consisted of seven members, and if that had been right in point of fact, his decision would have been correct in point of law."

At p. 519 Lord Justice Bowen says:—"The certificate of the Registrar cannot cure a fatal blot which is caused by a smaller number of persons purporting to form a corporate body than the Act of Parliament requires."

Lord Justice Kay says, at the same page:—"I am clearly of opinion that these words at the end of section 18, 'A certificate of the incorporation of any company given by the Registrar shall be conclusive evidence that all the requisitions of this Act in respect of registration have been complied with,' do not mean that if less than seven persons subscribe their names to a memorandum, and by some over-

sight on the part of the Registrar obtain registration of a pretended company so formed, the certificate of the Registrar shall be conclusive that that was a corporation. It is obvious that to hold that would be to give the Registrar practically the power of incorporating a company consisting of fewer than seven members, whereas the Act says a company, to be incorporated under the Act must consist of seven or more persons."

On the whole I am of opinion, after anxious consideration, that there are sufficient points of difference between this case and the case now before the Court to enable me to distinguish them. Mr. Justice Kekewich and the Court of Appeal were dealing with the question of the constitution of the company by the requisite number of persons, as evidenced, of course, by their signing the memorandum of association. They were dealing also with the memorandum of association which is a vital and essential document in the formation of a company—as Lord Cairns called it, the charter of a company. I am dealing with articles of association which there was no obligation on the company to register, and with reference to which no such large questions of power and jurisdiction can arise. But if the case to which I am referring is really a governing authority in the facts of the present case, then I must, though with much diffidence and with the deepest respect, elect to follow the express ruling of Lord Cairns in *Peel's Case supra* and of the House of Lords in *Oakes v. Turquand supra*.

In *Buckley on Companies*, p. 21, there is the following note of an Irish case:—"So under section 192 [which is similar in its terms to section 18] it has been held in Ireland that where a railway company had been registered under the Act, the certificate was conclusive that it was a company authorized to be registered: *Enne's and West Clare Railway Company*, 3 L.R. Irish, 94." This decision seems to conflict with *In re the Northumberland and Durham District Banking Company supra*.

It will be observed that there is no case dealing specifically with articles of association. No such case can be found.

Two other points may be mentioned. In the first place it may be asked how far is the argument as to the effect of irregularity in the articles of association of a company to be carried? Three requisites are prescribed by section 16 of the Ordinance with regard to articles of association—they are to be printed; they are to be signed by the subscribers to the memorandum of Association; and the signatures are to be attested by one witness at the least. Let us suppose that articles which are duly signed and attested, but are typewritten, are registered, by an oversight of the Registrar. Or suppose, again, that one of the signatures of the subscribers is not attested. Is the Court, in either of these cases, after a user of, say, 19 years, to be invited to pronounce the articles invalid because they were not printed or because of the lack of attestation? Yet I do not see that any distinction can be drawn between these requisites of printing and attestation and that of the signature of subscribers.

In the next place there is an old saying that *argumentum ab inconvenienti plurimum valet in lege*. And surely if there is a case to which this maxim applies with especial force it is a case like the present. It is difficult to exaggerate the inconvenience which could be occasioned to a company, its officers, members, and customers, if it were told, after carrying on its business under a set of articles of association for a considerable number of years, that those articles were so much waste paper and had been so from the beginning.

I arrive then at the conclusion that the certificate of incorporation is conclusive as to the due registration of the Articles of Association of the Company, and that the Articles which have been put in evidence are the valid and operative Articles of Association of the Company.

This being so, it remains to consider whether the Directors of the Company are justified under these Articles in refusing to register these two transfers of shares, or either of them, in favour of the Applicant.

The Directors justify their action under Articles 26 and 28. These Articles read as follows:—"26.—Any shareholder desirous of selling all or any of his shares shall signify his

desire in writing to the Secretary, who shall, without delay, communicate the same to the Directors for their consent and approval, and unless such consent and approval shall be obtained from the Directors in respect of the same, no sale or transfer shall be deemed valid or binding upon the Company, notwithstanding the said shareholder shall take upon himself the responsibility of signing the instrument of transfer to the party to whom the sale is intended to be made."

"28.—Upon every transfer of shares, it shall be necessary for the Directors to ascertain whether the transferee is a respectable and fit person to hold shares in the Company before consent shall be given for the sale of such shares. Should the Board of Directors consider that the transferee is not a fit and proper person to hold shares in the Company, the Board shall have power to prevent and disallow the sale or transfer of such share or shares to the transferee."

With regard to the shares purchased by the applicant from Cheng Wing Shan, it is alleged by the Directors as a reason for refusing to register the transfer that the transferor did not comply with the conditions prescribed by Article 26 as necessary to be observed on a transfer of shares. It is clear on the facts that this is so; that the transfer was not effectually made according to the regulations of the Company, and therefore that the transferor (the Applicant) has no right to call on the Company to register the transfer.

The case of the shares purchased from Lai Yung Tak Tong is different. There the transferor signified in writing to the Secretary his desire to sell the shares [I pass over for the present his offer of the shares to the Company] and asked for the consent and approval of the Directors to the transfer. Before he received any answer he completed the transfer. The Directors then refused to register the Applicant as the owner of the shares. The reason for this refusal I have already stated. The Applicant says, in his affidavit of the 29th January, that he believes "the Directors or some of them are actuated by improper motives in refusing to approve of the transfer to him of the said shares." There is no evidence before me in support of this allegation, and I am unable to act upon it. I have only to consider whether the reason given is a legitimate one or not. There is nothing to show that it is not so; at any rate I am unable to say that the Directors have exercised their right of refusal in an arbitrary or capricious manner. It would be a rash thing for this Court to say that their belief that a gentleman who is largely interested in rival insurance companies would not prove an eligible shareholder of the Company is unfounded or unreasonable. I think, therefore, that the Directors acted within their powers with regard also to the second set of shares, and that the application with respect to them cannot succeed.

Having regard to the opinions which I have now expressed it does not seem necessary to say anything with reference to the effect of the stipulation in the share certificates of the Company.

The order must be discharged, with costs.

Mr. Slade (instructed by Messrs. Wilkinson and Grist) appeared for Mr. Ho Tung and Mr. Francis, Q.C. (instructed by Messrs. Deacon and Hastings) for the Insurance Company.

February 28.

IN APPELLATE JURISDICTION.

BEFORE SIR JOHN CARRINGTON (CHIEF JUSTICE) AND HIS HONOR A. G. WISE (PUISNE JUDGE).

HO FUNG WANG V. CHAN KIT SHAN AND ANOTHER.

This was an appeal against the decision of the Acting Chief Justice (the Hon. W. Meigh Goodman), given in December last on the trial of an issue as to the Statute of Limitations. The plaintiff in the suit sued as administrator *Ho I Shek*, deceased, the defendants being *Chan Kit San* and *Si Kuk Sam*. His Lordship, who reserved judgment, ultimately decided in the plaintiff's favour. Mr. H. E. Pollock (instructed by Messrs. Denny and Bowley) appeared for the plaintiff and Mr. J. J. Francis,

Q.C. (instructed by Mr. Ewens) for the defendant.

Mr. Francis said that at the trial the Statute of Limitations was set up by the defence, and the issue before the court was, "assuming that all the facts stated in the petition are true, is or is not the plaintiff's claim herein barred by the Statute of Limitations?" The facts of the case were clearly set out in the judgment, in which the following passage occurred:—"It appears that Ho I Shek died intestate on or about 19th June, 1889. The Letters of Administration under which the plaintiff sues were not granted till about 21st June, 1897, that is to say seventeen years after the death of Ho I Shek, and this suit was not commenced until 13th January, 1899, that is to say more than eighteen years after such death. Of course, if the statute did not begin to run till the grant of administration to the plaintiff, his claim is not barred, for he began his suit within less than two years from being appointed administrator. Between the death of Ho I Shek and the grant of administration to the plaintiff, however, it seems that a forged will purporting to be that of the deceased was produced, and that one Ho Chik Fan, the executor named therein, obtained probate in November 1886. Decision was given against the defendant on the particular issue by the Acting Chief Justice on the ground that there no cause of action existing during the life-time of Ho I Shek and that no cause of action came into existence until after his death, and that according to the decision in the case of Murray against the East India Company, which had since been followed, no complete cause of action could exist such as to set the Statute of Limitations running until some person was in existence or came into existence who was capable of suing on it. His contention was that that case did not apply. Mr. Francis proceeded to argue in support of his contention.

Mr. Pollock followed on the lines of his address when the case was previously before the court, submitting that there was no really valid administration of the estate of the deceased until June, 1897.

The Lordships reserved their decision.

MEETING OF JUSTICES.

APPLICATIONS FOR LICENSES REFUSED.

On February 28th a meeting of Her Majesty's Justices of the Peace was held at the Magistracy, Mr. H. H. J. Gompertz (Acting Police Magistrate), presided, and there were also present: Dr. Lowson, Messrs. Badeley (Acting Superintendent of Police), D. R. Crawford, R. Cooke, and W. M. B. Arthur.

MR. JAMES EDWARDS MAKES

ANOTHER APPLICATION.

The first application was from James Edwards for a publican's licence to sell and retail intoxicating liquors on the premises situate at house No. 25, Des Vaux Road, under the sign of "The Oriental Hotel."

There was no police objection.

Mr. CRAWFORD—Am I correct in concluding that if this and the succeeding application are granted they will be additional licenses?

Mr. BADELEY—Yes, they are new ones.

Mr. CRAWFORD—The Justices expressed a strong opinion a considerable number of months ago that there were quite sufficient public-houses in Hongkong. I don't know whether the population is increasing so much that more are wanted. These premises seem to be away from the usual position.

Mr. EDWARDS was called into the room, and in answer to the Chairman he said that the premises were between Centre-street and Western-street. He added that a number of European residents in the locality had suggested that he should make the application, as a licence in the locality would be a convenience to them.

The Justices consulted together in private for a few minutes and then the CHAIRMAN informed the applicant that his application had been refused.

Mr. EDWARDS observed that he had made four applications for houses in different localities and they had all been refused. He should like to know the reason as he had been thirty years in the colony and there had been nothing suggested against his character.

The CHAIRMAN said the Justices would consider his request. He subsequently said the Justices had decided not to give the reason why they had refused the application.

"THE JUBILEE HOTEL."

The second application was from Joseph Robert Grimble for a publican's licence to sell and retail intoxicating liquors on the premises situate at houses Nos 15 and 16, Jubilee Street, under the sign of "The Jubilee Hotel."

Mr. Wilkinson, who appeared for the applicant, said the two important questions for the justices to consider in an application of that kind were the fitness of the applicant and the locality. With regard to the first of these, he thought they would find very little difficulty in coming to a favourable conclusion. His client had been for the last 20 years or so tyler at the principal Freemasons' lodges in the colony and was still tyler of a lodge, and that fact ought to convince them as to his character. He had been in the colony some 30 years. He was first in the Police Force, and leaving the Police Force had held Government appointments until last year, when he retired on a pension of about \$60 a month. As to the locality, Mr. Wilkinson contended that it was a suitable one for a licensed house, the Praya being now in precisely the same position as regarded the sea that Queen's Road was in at the time the licenses for the hotels there were granted.

There was no police objection, but Mr. Slade appeared to object on behalf of a number of Chinese shopkeepers in the street and also on behalf of the proprietor of the Colonial Hotel. He observed that he did not wish to say anything against Mr. Grimble's character, but he suggested that the locality was one eminently unsuited for a public-house.

The application was refused.

"THE LAND WE LIVE IN HOTEL."

The third application was from Moritz Freimann for permission to remove his licensed publican's business from houses Nos. 332 and 334, Queen's Road Central, to houses Nos. 208 and 210, Queen's Road Central, under the sign of "Land We Live In Hotel."

Mr. Brayne appeared for the applicant. He said his client would have to leave his present premises in June, his lease having expired, and he wanted to carry on at 208 and 210, Queen's Road. His character was good and he believed there was no police objection.

Mr. Slade objected on behalf of the shopkeepers in the locality, pointing out that there was only 150 yards between the Globe Hotel and the Central Hotel, and that it was proposed to put another licensed house between. His clients suggested that the applicant should go further west.

The application was refused.

HONGKONG SANITARY BOARD.

The usual fortnightly meeting of the Hongkong Sanitary Board was held on the 1st inst. The President (Mr. J. M. Atkinson, Principal Civil Medical Officer) occupied the chair, and there were also present: the Hon. R. D. Ormsby (Director of Public Works), Lieut.-Col. Ryan, Mr. Fung Wei Chuen, Mr. J. McKie, Mr. E. Osborne, Dr. Clark (Medical Officer of Health), Dr. Hartigan, and Mr. C. W. Duggan (Secretary).

THE SANITARY IMPROVEMENT OF THE CITY.

The PRESIDENT said the first business before them was: "Adjourned discussion of a draft scheme for a Trust Corporation for the Sanitary Improvement of the City of Victoria, drawn up by a select committee of the Board appointed for that purpose on Thursday, the 7th day of December, 1899; also a copy of the Bombay Improvement Act of 1899." He had carefully read through the papers concerning this scheme. It appeared to him that the scheme was founded on the Bombay Act, the leading feature of which was the financial arrangement. At Bombay they had a million sterling to begin with before they took any measures at all. It was necessary if the scheme was to be carried out on the same lines as the Bombay Act, that a body should be appointed who should see to the carrying out of the scheme. In Bombay there was first of all a chairman appointed, a capable man who devoted

the whole of his time to the work, and who was paid 3,000 rupees a month. That was a larger salary than that paid the Chief Justice of this Colony. There was also a certain sum of money—he thought 30 rupees, or about two guineas per meeting—paid to each member. The committee suggested that the Attorney-General, the Director of Public Works, the Principal Civil Medical Officer, the officer commanding the Royal Engineers, the two members elected by the Chamber of Commerce, two justices of the peace and three members nominated by the Governor should form this Trust. Before this course could be established it would be necessary to ascertain whether these gentlemen were willing to act upon the Trust. They were all men who had their time wholly occupied in other work. The Attorney-General, for instance, was a man who devoted the whole of his time to the Government, and the Government might insist upon his doing this work, but an objection to the appointment of the Attorney-General occurred to him, and it appeared to be an important one, and that was that he was practically the intermediary between the Government and the Trust, and he did not see how he could very well be a member of the Trust. As for the Director of Public Works, as far as he could understand, his time was wholly occupied in carrying out his own duties. This was a very elaborate scheme and one which would occupy the attention and time of a body of men who could give the whole of their time and duties to the special work. It appeared to him that the scheme required more elaboration and that this matter should be attended to before they sent it in to Government.

Mr. FUNG WA CHUEN observed that inasmuch as the majority of the taxes were paid by the Chinese he thought there should be a Chinese representative on the Trust.

Dr. CLARK said that to be in order he thought the Board should first have a resolution before them, either adopting or not adopting the report. As a member of the committee who drew up the report, in the absence of the chairman of that committee he begged to move that the report be adopted and forwarded to the Governor for favourable consideration, and that if the principle be approved it be referred back to the Board for such elaboration as may be considered necessary. They as a committee did not go into details in drawing up the report, because those details must necessarily be left until the principle was accepted. The principle was a very grave one. It meant the alienation of a very considerable proportion of the revenue of the colony to a certain definite purpose, that purpose being the improvement of the sanitary condition of the colony. Everyone admitted that their sanitary arrangements were very much in arrears. They wanted latrines, they wanted healthy homes, they wanted many other sanitary improvements which required a very large amount of money, and unless the Government were prepared to set aside a sum of money to meet this expense he saw very little use in referring the whole scheme back to the sub-committee to elaborate. They proposed that five per cent. of all the rates collected in the colony and what was still more important, 25 per cent. of the money realised by land sales should be alienated for this special purpose. It had been customary he believed in past years to expend the revenue and not regard it as capital, and one point that the committee went into and considered very carefully was the capitalisation of a portion at least of the revenue from land sales.

Mr. OSBORNE seconded.

The Hon. R. D. ORMSBY said he would be unable to support the resolution although he felt the deepest sympathy with the object in view. They must all feel that something must continue to work towards the sanitary improvement of Hongkong. Very little had been done yet, and something on a very much larger scale must be done before they brought the city into such a state as they would all wish to see it. At the same time it seemed to him that until it seemed expedient to the home Government to grant municipal government to Hongkong any such scheme as that was premature. If the Trust were instituted they would have here in Hongkong the Public Works Department, the Sanitary Board, and this Trust all working in the same direction and with the same object in view. They would have the

machinery of three bodies at work, and he must say that that did not seem to him to be either desirable or that it would be to the advantage of the colony. It would be a round about way of doing business. Take his case as director of Public Works. He had the supervision and charge of all the public works carried out in the colony. He also sat on the Sanitary Board, where works were suggested, and it was proposed that he should occupy a seat on the Trust in which great works would be suggested. It seemed to him that it would be a much simpler way for the Government, as long as they continued to hold the working of the city in their own hands without a Municipal Council, to strengthen the Public Works Department and have a special staff of engineers whose sole duty it would be to carry out such works as this committee had suggested. He entirely agreed that a proportion of the revenue from land sales should be capitalised and set aside for improvements. Everybody must agree that to expend their land revenue as it came in on the ordinary expenditure at the colony was a mistake. It could not go on for ever. They had a successful year last year in selling land, and this year promised to equal it or surpass it, but they could not go on for ever. He moved as an amendment that the scheme be referred back to the committee for further elaboration before being forwarded to the Governor.

The PRESIDENT seconded.

Dr. CLARK said Bombay had a Municipal Council but the Trust was independent of it. It was quite as possible for them to have a Trust without a Municipal Council as it was Bombay to have a Trust with a Municipal Council.

On the amendment being put it was lost, and the motion was carried.

THE LIME-WASHING PROSECUTIONS.

A letter, dated Feb. 27th, was submitted from Mr. A. Shelton Hooper, secretary of the Hong-kong Land Investment and Agency Company, Limited, which said:—

"I beg to forward for the information of the Board a list of properties owned by this company which are leased to the persons set out in the schedule. The lessees are the persons receiving the rents from the sub-tenants and have covenanted to whitewash the houses to the satisfaction of the Sanitary Board. I am requested to ask, therefore, that in case any default is made by the premises not being whitewashed, the Board may deal with the said lessees, and I may add we will give the Board every assistance in our power to compel the lessees to comply with the law."

The Hon. W. Meigh Goodman asked, when Acting Chief Justice, for a definition of owner under Ordinance 24 of 1887, wrote:—

"Owner" is defined by sub-section 13 of Section 3 of Ordinance 24 of 1887 to mean—"any house-owner, or the person for the time being receiving the rent, &c. In my opinion the word house-owner means the Crown lessee or the assignee (as distinguished from the sub-lessee) of the Crown leases, and in my opinion the words 'person for the time being receiving the rent,' etc., receiving rent direct from the actual occupier of the premises. It follows, therefore, if my above interpretation of the Ordinance is correct, that a prosecution could be instituted under the bye-law in question against either the Crown lessee (or, if he has assigned his interest over against his assignee) or against any person receiving rent direct from the actual occupier of the premises."

THE LAW AS TO PROSECUTIONS FOR BREACHES OF BYE-LAWS.

A letter was submitted by the Acting Colonial Secretary (the Hon. F. H. May) acknowledging the receipt of a copy of the report of a visit of inspection paid to No. 2 Health District and the letter accompanying the same. The letter recommended an alteration in the law governing prosecutions for breach of Bye-laws made under section 13 of Ordinance 24 of 1887, and the Acting Colonial Secretary wrote:—"The Bill in question has already been introduced into Legislative Council and will be read a second time at the next meeting."

Mr. OSBORNE said that as showing how necessary this alteration was he might state that out of 1,500 tenements in the Eastern Division of the city only 193 had been cleansed within

the period prescribed by the law. The observance of this bye-law was being wilfully disregarded on all sides, and until the Sanitary Board had their hands strengthened they would never be able to get the place into a cleanly condition.

It was subsequently decided, on the motion of Mr OSBORNE, to prosecute the offenders.

RATS AND THE PLAGUE.

The Acting Colonial Secretary forwarded to the Board a copy of a despatch from the Secretary of State for the Colonies on the subject of bubonic plague, and adding that His Excellency would be glad to receive any advice or suggestions from the Sanitary Board on the points dealt with in the despatch. The despatch, which is dated December 30th, is as follows:—

"I have the honour to inform you that the recent occurrence of a severe outbreak of bubonic plague in Mauritius and the great mortality attendant thereon have caused me to give most careful consideration to the question of the best measures for preventing the continued spread of this dangerous disease.

"2.—I am advised that the chief agent in spreading the plague is the rat, and this advice is strongly confirmed by the experience of the authorities engaged in stamping out the epidemic in Mauritius. I would specially invite your attention to the remarks by Dr. Manson in the pamphlet issued by the London School of Tropical Medicine, a copy of which is enclosed for your information.

"3.—Although measures for the destruction of rats in sea-ports or other places likely to be infected are of great utility even after a plague focus has been established, I wish specially to urge upon you the desirability of taking such measures as soon as possible in anticipation of the occurrence of any cases of bubonic plague. I am advised that the practical extermination of the rats in any town would probably make it quite impossible for the disease to establish itself there.

"4.—No doubt many methods of effecting this object will occur to you, such as the employment of rat-calibers paid partly by rates, the distribution of rat poison, the importation of the mongoose or other rat-killing animals, etc. A novel and very important method has, however, been suggested by Dr. Manson, and I advise to this office, and I would suggest an early trial where practicable. This method is to close all outlets from the sewers and to fill them with poisonous gas, afterwards flushing them thoroughly to remove the dead rats.

"5.—I shall be glad to learn what action you may be disposed to take in consequence of this despatch and to receive any suggestions which you may think useful."

Mr. R. F. DRURY wrote—Any rats existing in drains in this colony I should say would be found in the storm drains (which still convey 1 to 1 1/2 of the city sewage) for the reason that they can find exits and entrances through the gullies. The drains are of large area and the rats can run along the rough flat invert without having to swim; they also can get in and out of the very many untrapped storm drain tributaries. In these larger storm drains varying from 2 feet square to 8 feet by 4 feet and larger, it would be exceedingly difficult, if not impracticable, to generate and confine a sufficiency of poisonous gas—more particularly as the rats and gas would be liable to escape from the hundred and one unknown entrances and rat-holes, the gullies could of course be blocked. With regard to the sewers (all of glazed pipes), all the tributaries and entrances being trapped, I do not see where the rats get their entrances? Owing to the average grade of the sewers being very steep and the flow of good velocity, I think it unlikely that rats will be generally found in them—but very probably in the storm drains. However, before stating the use of gas in the drains to be impracticable, I think it should be 'proved' one way or another, although I personally consider it impracticable! The habitation of rats in the storm drain is another very important reason why 'all that can be done should be done' to entirely divert sewage from storm drains.

The PRESIDENT said he had referred this to the Medical Officer of Health and the Surveyor to report.

Mr. McKIE—Have we any information as to how we are getting on in the catching of rats?

The PRESIDENT said that roughly speaking they were destroying 500 a week.

Mr. OSBORNE thought steps should be taken to allow of the purchasing of rats to be continued. The time given by the Government was almost up. He begged to move that the Government be asked to extend the time indefinitely.

This was seconded by Mr. McKIE and carried.

THE PLAGUE AT HIogo.

A report from the British Consul at Hiogo, dated February 5th, said the total number of cases of plague at that port from the commencement was given as 23, of which 19 proved fatal. In Osaka the total number of cases reached 42, of which all but two were fatal. The last case occurred there on January 12th.

THE HEALTH OF THE COLONY.

The death rate for the colony for the week ended Feb. 10th was 28.1, against 19.8 for the previous week and 16.6 for the corresponding week last year. The rate for the week ended Feb. 17th was 24.4, against 21.2 for the corresponding week last year.

This was all the business.

THE SITUATION IN THE FAR EAST.

ADDRESS BY CAPTAIN G. C. ANDERSON.

On the 27th ult. Captain G. C. Anderson delivered an address in the City Hall, under the auspices of the Hongkong Odd Volumes Society, on "The Situation in the Far East." The Hon. T. H. Whitehead presided.

The CHAIRMAN, in calling upon the lecturer said that during the course of last year Mr. Anderson delivered two lectures before the society, and they were exceedingly interesting and most instructive—one on "The Manning of the Mercantile Marine," the other on "The Reasons for Joining the Navy League." If he gave them half as good a lecture that day as he did on those occasions they would be very much indebted to him. (Hear, hear.)

Captain ANDERSON, at the outset, made an appropriate reference to affairs in South Africa, and from his succeeding observations we make the following extracts:—

THE EXTENSION OF THE COLONY.

"The long looked for extension of this colony has at last been obtained, and to quote the Report of the China Association—"under circumstances that render it very doubtful whether the acquisition will be of any great or immediate benefit to the colony."

"That may be said to be due to the views taken by the permanent officials of the Colonial Office. Unfortunately we do not possess sufficient information to get at the real motive power of their action, but we do know that the results have reflected no great credit on our system of government, more especially the result of the Sam-chuen affair, the effect of which will be felt for many a year in dealing with the Chinese and that to the detriment of local interests.

"It has very frequently been remarked that those who know the Chinese Mandarins are well aware that they will never attribute forbearance to any other cause than fear. Take our recent experience here as an example. So long as we were content to bandy words with the Viceroy of Kwangtung there was nothing but opposition to all our proposals, and not only paper opposition but something very much worse; but the moment that matters were placed in the hands of General Gascoigne, and the Lee Metford became a factor to reckon with, all opposition faded away, and we made our own arrangements.

"Now nobody can say that in desiring the extension of the colony, we were after gold fields, or territory, or any of the etceteras which Lord Salisbury is accused of having in his mind with regard to the Transvaal. The extension was forced on us in self defence, the first Law of Nature, and by the look of things at present, it will probably be some time before we get any return for the trouble, anxiety, and expense, we have been put to in the matter. So long as China was believed to be able to look after her own affairs we said nothing, but when, after the war with Japan, we saw the central power weakening day by day, rebellion rampant on every side, and all the elements of unrest and disorder let loose, Russia helping herself in the North

others in the South, it would have been folly to have waited and some fine morning have found Mrs Bay in the hands of a foreign power!"

RUSSIA'S POLICY IN THE FAR EAST.

In touching upon Russia's policy in the Far East, Captain Anderson observed:—

"War with Russia is not a thing to be lightly undertaken and no sensible Britisher desires it. we covet nothing from Russia and our best interest is to be at peace with her and all the world. Unfortunately the political and military element in Russia do not view the matter as we do, in spite of the Peace Manifesto of the sensible young Tsar. Of course the Hague conference came to naught as predicted, but it is certain that provocation will not come from us. we sympathise with the Japanese in the position they find themselves in, but whether we take up arms to help China and Japan against Russia is a matter of an entirely different colour which will call for all the highest skill of our statesmen to distinguish.

"Let us glance at some of the reasons that lead some people to hope for a direct up and down understanding with Russia. At the present time the antagonism between great Britain and Russia is the principle feature of the situation, and has overshadowed the *vendetta* supposed to exist between France and Germany. Now, when it is attempted in sober earnest to find adequate reasons for such a feeling of antagonism the task is found to be by no means an easy one! For two hundred years Russia, in obedience to an universal law, has been striving for sea ports, and her expansion has conformed to a universal law. Neither commercial or colonising rivalry exists between the two nations, there has been no violation of British territory, or territory we desire to possess, and Lord Salisbury has stated publicly that our policy in 1854 and 1878 was founded on a fallacy. There is a large section in England in favour of an understanding with Russia and at various times very considerable sympathy with the Russian people has been manifested by our own people. The fundamental difference in the expansion of the two countries seems to be the only reason we can get hold of to account for the feeling of mutual antagonism which has developed between them, and it is not wholly a satisfactory one. Sentiment, of course, has a deal to do with it and usually overturns reason, but it is really difficult to find a substantial grievance against Russia that could not be got over and arranged by business men, so that it is not easy to comprehend why a direct understanding with Russia cannot be arrived at. The attempt to stop her by diplomatic notes, etc., etc., has proved abortive, no one understands the game of bluff better than Russia. The only plan is to lay down a line and say "thus far and no further." Russia will understand that, and so will every unit of the British race, and they will know what the fight is to be about, if fight there must be. From the very beginning hostility to Russia has proved a mistake, and has not in the least degree kept back her expansion in Asia. It has bred ill feeling and misunderstandings between our countries which should not be there, and its drift is towards war on some minor issue. Until Russia advances into a defined zone of British influence, we have no just cause of quarrel with her, and until such a zone of influence is clearly defined we have no just claim to arrest her advance however distasteful it may be to us. Granted that we have the most profound distrust of Russian Officialism, we know there are good men in Russia and we must grant them the same patriotic feelings which we ourselves profess. Then if the competition for running the puppet show in Peking were done away with, and Great Britain and Russia released from the necessity of each pulling its own string, our international relations would be on a much sounder and more dignified footing.

OUR TRADE WITH THE PHILIPPINES.

"Our trade with the Philippines does not look like getting any less if one may judge by the increase in the tonnage on the line. There we have to deal with a civilized and friendly nation, and no misgivings need be felt in that direction. No doubt our American friends will try to make the best of the islands for their own people, and quite right too, but new situations create new wants, and trade only wants facilities to make it grow. Besides Hongkong

will be necessary to Manila for a considerable period yet, if only as a convenient health resort. When we get our sanatorium on Tai-mo-shan-fu instance, think what a boon civilized comforts at an altitude of 3,000 feet will be to jaded officials from the sun-baked lowlands of the Philippines!

THE NAVIGATION OF THE INLAND WATERWAYS OF CHINA.

"If we are to develop the trade *via* the West River the regulations for the navigation of the inland waterways of China must be amended in the interests of China herself, as well as of foreigners. These were intended to be worked for the benefit of the officials of Kwangtung who say "they must live," which we readily grant, but their own Government must see to that, and pay them decently and then, when the trade is really open there will be such a development of prosperity that will astonish even the Mandarins.

"The rules wind up with the statement that they are for the inauguration of steam traffic on inland waters and are subject to such changes as may from time to time be found necessary." That is a phrase that will surely be considered possessed of sufficient elasticity to enable Sir Claude Macdonald to put matters right, and right they must be put, for too much money has been sunk on the reasonable interpretation of those rules to admit of any other solution.

THE SUPPRESSION OF PIRACY.

"Then as to the suppression of piracy the matter is simple. Let the Chinese be told we will do the work and intend to do it. Then give the Admiral on the station a free hand, and present the bill to His Excellency the new Viceroy. Canton City is good security. If we do not hurry over it some others may want to assist in the operation, then we shall hear the word "interests" once more. No doubt such a scheme or the mere hint of it would make the hair of the permanent officials in the Foreign Office stand on end, but all the same it is the shortest and most satisfactory way to settle the business. The Provincial Government would pay up and look pleasant, the peaceful trade would be delighted and would recompense the government, and the waterways of Kwangtung would be once more safe for nations and foreigners, to their mutual advantage.

THE CHINESE IMPORT TARIFF.

"If the Chinese Government desire a revision of the Import Tariff they will have to put in hand what in Scotland is called a 'redding up.' The principal point being that one duty at the port of entry must absolutely free the goods all over the Empire, care being taken that the Provinces get their fair share, for if Peking is allowed to grab all the duty as the Empress Dowager endeavours to arrange, then we shall never get out of the wood in the Provinces. In the matter of revision of Treaties the arbitrary treatment of British residents in Japan by the Foreign Office has not yet been forgotten, and I take it that few merchants have much faith in the ability of the Foreign Office to revise the Chinese Tariff without help, and any attempt to treat us as residents in Japan were treated will raise a typhoon in which the various Chambers of Commerce would supply good hands at the bellows and call for storm canvass and tactics to weather the gale.

On the motion of Mr. HAMILTON SHARP, a hearty vote of thanks was accorded Captain Anderson for his lecture.

The administration of the Caroline, Pelew, and Ladrone Islands, recently purchased by Germany from Spain, will be attached to that of German New Guinea.

The rejection of the Religious Bill by the Japanese House of Peers, says the *Kobe Chronicle*, has naturally much pleased the delegates of the 32 sects of Buddhists, who are now in Tokyo to oppose the Bill. They immediately dispatched over 100 telegrams and over 500 letters to the various temples in the Empire, communicating the news. The rejection is much against the wishes of the Government. A Tokyo dispatch to the *Osaka Asahi* attributes the rejection to the opposition of the Kenkyu Kai, an association founded by some of the members in the House which is generally ready to support the Government on every question, but on this point it unexpectedly opposed the Bill.

THE CHRONICLE AND DIRECTORY FOR 1900.

The Chronicle and Directory has made its appearance somewhat later than usual. It seems to be compiled with the great care for which it has always been noted. The increase in bulk is this year greater than ever before. We notice several new features and additions in both the Chronicle and Directory portions. In the former appear for the first time the Regulations for Foreign Companies in Japan, Harbour Regulations for Japan, the Treaty between Russia and Siam, 1899, and the Treaty between Russia and Great Britain regarding their respective spheres of influence in China. To the Directory are added Tsin-tan, occupying four pages, Weihaiwei over three pages, Port Arthur, two pages, Peitaiho, two pages, also Talienwan, three new ports in Corea, Yochow, and Santu (Funingfu), as well as a description of and directory for the East Coast of Sumatra. The compiler requests us to give the following explanation of the causes which have led to an unprecedented delay in the date of issue.

"The compiler of the Chronicle and Directory feels that an apology and explanation of the unusual delay in publication is called for. The book looks when completed as if the work on it were simple enough, but it is an undertaking which requires a great deal of technical knowledge and experience, and a capacity for giving the closest attention to innumerable small and tiresome details which is rarely to be found. So much is this the case that the London Directory has to train its staff from boyhood, there being now working on that book the third generation of one family. We this year lost the services, through a long illness, of one assistant who has done no other work for several years than assisting in preparing the Directory, and those who took up his portion of the compiling lacked the technical training. The consequent necessary revision of their work threw more on the other members of the staff than they could possibly get through within the usual limit of time. An illustration of this may be given, as it will amuse Shanghai readers who knew the late lamented property owner and philanthropist, a gentleman whose keen business instinct and unselfish devotion to the cause of the poor, and whose numerous charities, as well as his distinguished powers of oratory, made him to Shanghai almost the exact counterpart of what the late esteemed Mr. Granville Sharp was to Hongkong. The clerk who was writing up the list of residents from the Shanghai returns when he came to the Thomas Hanbury School put in, excusably perhaps, "Hanbury, Thomas, schoolmaster, Shanghai." Hundreds of similar instances might be quoted as showing that no amount of extra assistance could lessen the responsibilities of the permanent staff, who therefore had to fight against time. Then, although the usual increase was allowed for, the expansion this year has been much beyond that of former issues, there being ten new ports given and many additional firms and institutions added to the old ones, especially in North China and Manila. There is an increase of 2,500 names to the alphabetical list. Additional endeavours were made to give the entries as correctly as possible by much increasing the number of second and third applications sent out, and that caused extra work and delay. An entirely new Postal Guide, consisting of thirty-two closely printed pages, many of them tables, was not ready to be put in hand till very late, while many other exceptional circumstances, which are not likely ever to come together again in one year, combined to upset the precautions taken to prevent delay. During its thirty-eight years' existence this it is believed, is the first occasion on which the Directory has not been delivered before the end of January, and it will be the last if the strongest efforts on the part of the Publishers can secure early issue.

"The growth of the Directory is the best evidence of the growth of European and American interests in China, Japan and eastern Asia generally. When such rapid progress has been made in spite of all difficulties, what might it not have been had the British and other Govern-

ments not made the mistake of treating China as a civilized power, and through ignorance, apathy or mistaken kindness, refrained from enforcing the treaties? It may also be added that the Straits Settlements, Hongkong and other Crown Colonies would probably have had by this time double their present trade and population had they been governed with intelligence and knowledge of their requirements instead of by clerks in Downing Street who are slaves to their own fads and subservient to the Exeter Hall and other mobs. The Directory was started in 1863 when it gave 3,002 names; in 1870 it had 4,510, in 1880, 8,204, in 1890, 15,520, while this year its alphabetical list contains 18,563 names. The expansion of the Chronicle part has been in harmony with that of the Directory proper. The maps and plans were first given sometime in the seventies and then they were few and very inferior to what are given now. Previous to 1877 no description of the different ports were given. These are now, since the book has attained a large sale not only in England but all over the Continent of Europe and in America, India, Australia and even South Africa, one of its most valuable features. The most remarkable fact of all in connection with this book is that when the port directories consisted of 87 pages, averaging less than half the matter contained in one of the present 640 pages devoted to the same purpose, when the portion containing the Treaties and other documents occupied 41 pages, or much less than a tenth part of what is now given, when it had no descriptive matter and gave no maps or plans, it was published at the price of twenty-five shillings, and the then equivalent in silver dollars; it is now, when it contains ten times as much matter and costs twenty times as much to produce, sold at the equivalent of seventeen shillings; but the sale was then and for many years later in hundreds; it is now between two and three thousand and is increasing at a higher ratio each year. This year four hundred more than last year have been printed and there is already an indication that the supply will be exhausted in a week or two.

"As the book increases in bulk the difficulties of compilation and of mechanical production increase, the supply of labour being limited and of very inferior quality. Many amusing illustrations of these difficulties might be given. Some people send their returns at the earliest moment when they know that by the first of January it will be misleading, but they neglect to notify the changes and then complain that the information given is incorrect. A firm, for instance, is to be put under the limited liability act from first of January; this is well known all over China and Japan, the members and assistants of the firm themselves having given the information months before; yet they refuse to authorise its insertion in the Directory although they know that the two persons or three at the most before whom it will come are bound to secrecy as much as a bank clerk, and that the Directory will not be published till the end of January. Then someone occupying an inferior position in that "paradise for men of small minds," Her Majesty's Civil Service, will protest vigorously against his name having been put below that of some other equally intelligent, hard-worked and, in his own estimation, under-paid public servant although the return has given by the head of his department and strictly followed. Again a remonstrance will be received from a B.A. of some backwoods "University" that the proof of his learning has not been made public. Others are offended because there was printed five only instead of six serieses of letters, such as M.N.C.B.R.A.S., which they are entitled to append to their names by virtue of payment annually of a five dollar subscription. Some persons give the names and ages of their children down to the babies, although we do not remember of any one complaining of their non-insertion; but it is not long since we had a most indignant letter from a gentleman whose daughter, aged fourteen, was not included in the Ladies' List. In glancing at the 1863 Directory we find that out of the sixty-six special jurors then in Hongkong, one, but one only, is still among us. The Publisher much regrets the delay in publication, but feels safe in promising that it will not occur again, much greater facilities for rapid production being in course of provision."

THE SOUTH AFRICAN FUND.

"SAILORS AND SOLDIERS FAMILIES' FUND."

The undersigned begs to acknowledge with thanks receipt of the following subscriptions to the above Fund.

T. Jackson,
Hon. Treasurer.

Further subscriptions will be thankfully received.

Already Acknowledged ... \$96,495.18
Smoking Concert at Victoria Recreation Club ... 256.91

Sale of *Abent Minded Beggar* by the Robinson Piano Co. } 102

A. Friend	100
Hongkong & China Gas Co.	100
O. G. Reddy	100
G. H. Bryant	50
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E. D. Sanders	30
Rev. W. Bridie	20
Card Party s.s. "Onsang" at Saigon	15
Davil Rice	10
G. Manington	5

Further Foochow Subscriptions:—

W. Graham	50
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Miss Dopping-Hepenstal	5
Miss I. Chambers	5
Miss Faithfull-Davies	5
Mrs. E. Saunders	5
Miss J. Bushell	3

\$97,579.09

Further subscriptions will be thankfully received.

Already acknowledged ... \$97,579.90
Hongkong Government ... 50,000

Commander-in-Chief, Officers & Men
H.M.S. *Centurion* ... 1,294.75

J. E. Reece	100
A. Ahwee	50
Tansan (J.C.W.)	50
Stag Hotel	20
Mrs. A. Melhuish	20
C.C.B.	10
F. Erown, Foochow	15
J. F. Large	5
H. Knight	5

Tamsui and Twatutia Subscriptions:—(Further).

E. H. Low	55.15
R. de B. Layard	55.15
F. S.	50
F. Ashton	50
Thomas Harrington	33.71
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J. M. Tait	27.77
"An American"	27.62
Paul Schabert	22.10
E. E. Andrus	20.80
C. H. Best	20.80
Isabel Layard	20

\$149,563.14

Further subscriptions will be thankfully received.

Already acknowledged ... \$149,563.14
S. S. Chingtu ... 77.50
E. A. Ram ... 25
Vernon-Turner (Bet) ... 25
H. H. Gompertz (further subn) ... 15
Hongkong Volunteers, do. ... 13
W. M. B. Arthur ... 10
Magistracy Staff ... 10
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Collected by W. A. Stopani, as follows:—	
Capt. R. W. Almond s.s. <i>Diamante</i>	55
A. F. Greig, do.	20
A. H. Notley, do.	25
Capt. Blaxland, s.s. <i>Esmeralda</i> (additional)	20
Maxwell Watson	35
F. J. V. Jorge	25
Arch. Reid	25
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G. M. Hadden	5
R. Henderson	5
A. R. von Stockhausen	5
Jas. Logan	5
Jas. Toppiu	5
P. M. da Silva	5
E. Loureiro	5
F. F. Barretto	5
F. M. Lopez	5
F. M. Barros	1
	\$150,117.64

The 28th February having been fixed for the closing of the above fund, His Excellency Sir Henry A. Blake, G.C.M.G., notified through the press that he would be glad to meet the subscribers yesterday at noon "at the Council Chamber, to discuss the desirability or otherwise of leaving the distribution of the remaining portion of the fund still to be remitted to the discretion of the Lord Mayor, instead of sending the whole amount to the Sailors and Soldiers Families' Fund in accordance with the resolution passed at the meeting held on the 27th November to inaugurate the Fund."

At the time stated no one turned up but His Excellency and Viscount Suidale and Sir Thomas Jackson (the honorary treasurer). Subsequently the Bishop of Victoria (Dr. Hoare) put in an appearance, and a meeting was got together by calling in the Government officials on the premises.

Sir THOMAS JACKSON said His Excellency had asked him to state the amount now in hand. The previous evening it was just a little in excess of \$150,000, including the \$50,000 voted by the Government. Already £7,500 had been remitted to the credit of the Sailors and Soldiers Families' Fund. There still remained about £7,500 to be remitted, and His Excellency would address them as to what was to be done with this sum.

His EXCELLENCY said it had been found that the money subscribed specially for the Sailors and Soldiers Families' Fund up to the present was quite equal to any calls which would be made upon it. Probably they were aware that the Lord Mayor of London had requested that the distribution of funds remitted in the future should be left at his discretion, as there were several funds in England all arising out of the war—one dealing with sick and wounded soldiers. In accordance with the wish of the Lord Mayor it was proposed that the disbursement of the remainder of the money, including the \$50,000 voted by the Government, should be left to the discretion of the Lord Mayor.

The BISHOP then proposed:—"That the expenditure of the South African War Fund now in the hands of the honorary treasurer to be remitted to the Lord Mayor of London shall be placed at the discretion of the Lord Mayor."

The Hon. R. D. ORMSBY seconded, and the motion was carried.

This was all the business.

It is estimated that the expenses of the ceremonies attendant upon the wedding of the Crown Prince of Japan will amount to 450,000 yen.

The British Consul found it necessary to issue a circular on the 13th ultimo cautioning his nationals against going into the Native City, Tien'sin, during the Feast of Lanterns festival, as, owing to the excited state of the populace, it was inadvisable to penetrate the crowded thoroughfares. The Chinese Authorities took the precaution too, of prohibiting the usual processions and ceremonies this year, and the feast was therefore virtually unobserved, only a very limited display of lanterns being made.

HONGKONG JOCKEY CLUB.

STEWARDS.

His Excellency Sir Henry A. Blake, G.C.M.G.; His Excellency Vice-Admiral Sir Edward H. Seymour, K.C.B.; His Excellency Major-General W. J. Gascoigne, C.M.G.; Commodore Francis Powell, R.N., C.B.; Major M. Morris, R.A.; A. Rabinzon, Esq.; The Hon. C. P. Chater, C.M.G.; D. Gillies, Esq.; R. M. Gray, Esq.; Sir Thomas Jackson, Kt.; The Hon. J. J. Keswick; J. H. Lewis, Esq.; The Hon. F. H. May, C.M.G.; and The Hon. T. H. Whitehead.

Clerks of the Scale—Major M. M. Morris, R.A., and J. H. Lewis, Esq.

Judge—C. P. Chater, C.M.G.

Assistant Judge—The Hon. F. H. May, C.M.G.

Starter—A. Babinaton, Esq.

Second Starter—Ronald Hutton Potts, Esq.

Hon. Treasurer—J. C. Peter, Esq.

Clerk of the Course—T. F. Hough, Esq.

OFF DAY, SATURDAY, 24TH FEBRUARY.

The Off Day attendance consisted chiefly of people whose evident intention it was to take advantage of an extra half holiday to complete the week's festivities, and an entire absence of conventionality was particularly noticeable. His Excellency the Governor attended as usual, and the band of the Royal Welsh Fusiliers provided the music. The glorious weather, combined with the good news from the seat of war, produced an excellent effect, and the crowd was in a particularly good humour. This was intensified when the comic element in the shape of the race for sailors was introduced. The proceedings preliminary to the event were indescribably funny, and the roars of laughter that greeted the unshipping of first one rider and then another testified to the manner in which the impromptu entertainment was appreciated. Long before the saddling bell rang sailors and marines in the most grotesque costumes were to be seen meandering about the course and in the vicinity of the saddling paddock.

One aspirant to riding fame appeared in the costume of a footballer, whilst another looked uncommonly like the result of a practical joke. Considering the unintentional mauling to which they were subjected, the ponies conducted themselves uncommonly well. In one instance a griffin displayed an inclination to kick his opponent when down, but his conduct was so resented that he is not likely to forget the fact that Englishmen dislike such tactics.

The nautical folk were not content with providing the best fun of the day in the last race, but must needs distinguish themselves in another direction. Several of them became so excited over the result of one of the mafeos races that they pushed three of the latter's countrymen and two of themselves clean through the barrier into the drain. The attempts of the unfortunates to extricate themselves were ridiculous in the extreme, and entirely diverted the attention of the bystanders from the finish of the race. The steeplechase proved exciting and interesting. The field of twelve looked quite formidable at the starting post but before two jumps had been negotiated an entire change had occurred. One had fallen, two ran off, and the rest chased each other at various intervals. The Wizard, ridden by Mr. Johnson, took the brush in good style, and floundering through the water jump reached home thirty lengths ahead of the second pony. The Bear and one or two others disposed of their riders en route, and Corbie, the favourite, absolutely refused to fence.

Mr. Hart Buck had his first winning mount on Impahla in the Lightfoot Cup and Mr. Cruickshank placed a similar performance to his credit on the outsider Kingfisher, in the subsequent race, the Storm Cup. Both riders have performed consistently throughout the meeting, and their wins were the result of good horsemanship. Charger easily defeated his two opponents in the Lucky Cup, and Pirate King displayed some of his track form in the Bulbul Cup. Strathcona's second in the latter race was a wretched performance, and altogether he has been the biggest disappointment of the meeting.

Ab Chow displayed the best form in the Champion hip for Mafeos, and annexed the event with

Sandstorm. The next race reserved for the same folk was won by Tube Rose. Standard Rose accounted for the Pluto Cup and the Visitor's Cup fell to Woodpigeon, Cossack being defeated on the post. The Sailors' Race brought the proceedings and the meeting to a close. To-morrow at three o'clock Messrs. Hughes and Hough will hold their annual pony auction, over fifty entries having already been received, and the sale, which is to be held opposite the City Hall, at three o'clock, should attract a good attendance. Appended are the detailed results of the racing:—

The LIGHTFOOT CUP; presented; second pony to receive 70 per cent. of the entrance fees; third, 30 per cent.; for all beaten subscription griffins of this season, 1899-1900; weight for inches as per scale; placed ponies penalised 7 lbs.; entrance, \$10. One mile.

Mr. Wheel Rut's Impahla, 11st 5lb	Mr. Hart Buck	1
Mr. Carruther's Woodpigeon, 10st 12lb	(Mr. Cruickshank)	2
Mr. Wayfoong's Reserve, 10st 12lb	(Mr. Cumming)	3
Mr. J. H. Lewis' Rover, 11st 8lb	(Mr. Johnson)	0
Mr. Alexander's Cocktail, 11st 4lb	(Mr. Brutton)	0

The field were got away well together. Impahla quickly assumed the lead, with Woodpigeon close up. They ran in this order past the judge's box. At the quarter post Impahla had a lead of fifteen lengths, and maintained it to the top of the hill. Woodpigeon here dropped back. Coming into the straight Impahla had his field beaten, and won with ease by eight lengths, one length dividing the second and third ponies. Time, 2.15.

The STORM CUP; presented; second pony to receive the entrance fees; for beaten griffins, unplaced ponies allowed 5 lbs.; weight for inches as per scale; entrance, \$10. One mile.

Mr. John Peel's Kingfisher, 10st 11lb	(Mr. Cruickshank)	1
Mr. G. H. Potts' Storm King, 10st 13lb	(Mr. Burkill)	2
Sir H. McMahon's Lakos, 10st 13lb	(Mr. Johnson)	3
Mr. David's Black Prince, 10st 12lb	(Mr. Moller)	0
Messrs. McKie & Gore's Strathcona, 11st 1lb	(Mr. Cumming)	0
Mr. Buxey's Unique Rose, 11st 1lb	(Mr. Walwyn)	0
Mr. Hermann's Pedigree, 10st 12lb	(Mr. Jones)	0

Kingfisher was the first to get going, being next the rails, and was followed by Strathcona. Unique Rose and Lakos. At the half-mile post Kingfisher had a lead of half a length, and came into the straight first, followed by Strathcona and Unique Rose. Storm King shot away from the rack and came nearer the leader, but Kingfisher won easily by five lengths. Unique Rose pulled up before the winning post was reached, and jogged in twenty lengths behind the others. Time 2.11.

The JOHN PEEL STEEPLECHASE; cup presented; to go to the rider; for all Chinapponies; previous winners of a steeplechase, 7 lbs. extra; entrance \$5, to go to second pony; over a course selected by the Stewards; weight for inches as per scale; four to start or no race.

Mr. R. B. Johnson's The Wizard, 11st 8lb	(Mr. Johnson)	1
Mr. Derick-Hunter's Emperor, 11st 1lb	(Mr. West)	2
Mr. Walwyn's Land-necht, 11st 5lb	(Mr. Walwyn)	3
Mr. G. H. Potts' Demon King, 11st 7lb	(Mr. Hart Buck)	0
Mr. Ringston's Bandolero, 11st 1lb	(Mr. Brutton)	0
Mr. Walwyn's Queensbury, 11st 1lb	(Mr. Cox)	0
Mr. Gresson's Digby Grand, 11st 8lb	(Mr. Cruickshank)	0
Mr. Keye's Orinoco, 10st 12lb	(Mr. Keye)	0
Mr. Simon's Seafog, 11st 4lb	(Mr. Anderson)	0
Mr. Gresson's Corbie, 11st 1lb	(Mr. Gresson)	0
Mr. Luttrell's Bear, 10st 11lb	(Mr. Luttrell)	0

The ponies were sent away on anything but even terms. They all took the first jump, Sea-

fog being in the lead, his nearest attendants being The Wizard and Demon King. The latter would not take the second hurdle, which debarred him from any chance of winning. At the water jump Wizard had a good lead. He took all the jumps like a tradesman, ultimately winning by twenty lengths. No time was taken.

The LUCKY CUP; presented; for subscription griffins of this season that have not won or been placed second in any race during the meeting, including the fourth day; weight for inches as per scale; entrance \$5, to go to the second pony. Three-quarters of a mile.

Mr. Derick-Hunter's Charger, 11st 1lb	(Mr. Cumming)	1
Mr. Dryas-lust's Sinbad, 10st 9lb	(Mr. Johnson)	2
Mr. Hart Buck's Désespoir, 10st 10lb	(Owner)	3

Charger and Sinbad left the mark together. At the half mile the former was in front, with Sinbad resolutely pursuing him. The two ponies retained their position half way up the straight, when Sinbad made a desperate attempt to pass Charger, but could not succeed in doing so, the latter winning, after a well contested race, by a length. Désespoir never had any chance of beating the other two ponies. Time, 2.44.

THE MAFOOS' CHAMPIONS; first prize, \$25; second prize, \$15; third prize, \$5; for winners only; weight for inches as per scale; entrance, \$5. One mile and a quarter.

Mr. Derick-Hunter's Sandstorm (Chow)	1
Mr. R. Wildman's Thistle (Hui Chung)	2
Mr. Toeg's Tiger	(At Hough) 3
Mr. Hart Buck's Esperance (Ho Sung)	0

The Mafeos were sent off at the first attempt. Entering the straight Esperance and Tiger were leading. The pair kept together past the judge's stand, Sandstorm being next the rails third. At the half mile post Sandstorm caught the leaders, and at the turn had passed them, Esperance being last. Sandstorm was never after troubled, winning by three lengths, seven lengths dividing second and third. Time, 2.42.

The BULBUL CUP; presented; second pony to receive the entrance fees; for all beaten griffins at this meeting; weight for inches as per scale; unplaced subscription griffins allowed 7 lbs.; entrance \$5; fourth day winners barred. One mile and a half.

Mr. G. H. Potts' Pirate King, 11st 1lb	(Mr. Burkill)	1
Messrs. McKie & Gore's Strathcona, 11st 1lb	(Mr. Cumming)	2
Mr. David's Enigma, 11st 1lb	(Mr. Cox)	3
Sir H. McMahon's Lukong, 11st 4lb	(Mr. Walwyn)	0

At the fall of the flag Enigma jumped to the front. On passing the stand the order was Enigma, Strathcona, Pirate King, Lukong. Turning out of the straight Strathcona improved his position and for a time headed the field. Before rounding the turn into the straight Pirate King put in his claims, which could not be denied, and coming on full of running won, pulling up, by thirty lengths. Time, 3.23.

The PLUTO CUP; presented; second pony to receive the entrance fees; for ponies that have run and not won a race; weight for inches as per scale; ponies that have raced before this meeting 5 lbs. extra; subscription griffins of this meeting allowed 10 lbs.; all unplaced ponies during this meeting allowed an additional 7 lbs.; fourth day winners barred and placing to count against allowances; entrance \$5. One mile.

Mr. Buxey's Standard Rose, 11st 6lb	(Mr. Burkill)	1
Capt. Bancroft's Yellow Dwarf, 10st 7lb	(Mr. Johnson)	2
Mr. Derick-Hunter's Emerald, 11st 6lb	(Mr. Cumming)	3
Mr. J. H. Lewis' Rover, 10st 10lb	(Mr. Jones)	0
Mr. Hart Buck's Désespoir, 10st 13lb	(Mr. Hart Buck)	0

On passing the stand the field were bunched, but at the half mile post Yellow Dwarf shot to the front and had a lead of half a length to the rocks. Nearing the bend Standard Rose passed Yellow Dwarf, keeping that position to the post, which he reached two lengths ahead of Yellow Dwarf. Time, 2.1.

The **MAFOOS' RACE**; first prize, \$20; second \$10; third prize, \$5; for all beaten ponies; weight for inches as per scale; entrance, \$5. Once round.

Mr. Derick-Hunt-r's Tube Rose (Schuman)	1
Mr. David's Diplomat (Ya Soong)	2
Messrs. McKie & Gove's Strathdonald	3
(Ah Pong)	0
Mr. G. H. Potts' Storm King (Goo Sing)	0
Mr. Buxey's Dot Rose (Tan)	0
Mr. Buxey's Unique Rose (Mon Khi)	0
Mr. G. H. Potts' Demon King (Ah Chow)	0
Mr. Dryadust's Beechwood (Jenkins)	0
Mr. Schlee's Eskdale (Ah Cheung)	0

The start was delayed by the antics of Eskdale. When the flag fell Diplomat and Demon King took the lead. At the back of the course Eskdale raced up to Diplomat and momentarily looked as if he had a chance of winning, but he suddenly fell back. At the half distance Tube Rose shot in front. A good race ensued. Tube Rose won by a length, Strathdonald being a similar distance behind Diplomat. Time, 1.58. The **VISITORS' CUP**; presented; for all beaten subscription griffins of this season; entrance \$5, weight for inches as per scale; to go to second pony. Half a mile.

Mr. Carruther's Woodpigeon, 10st 12lb	1
(Mr. Cruickshank)	1
Capt. Bancroft's Cossack, 11st 1lb	2
(Mr. Johnson)	2
Mr. Wayfoong's Reserve, 10st 12lb	3
(Mr. Burkill)	3
Mr. Sepia Pando's Subsidy, 11st 4lb	0
(Mr. Cox)	0
Mr. Alexander's Cocktail, 11st 4lb	0
(Mr. Brutton)	0
Mr. Magpie's Tartar, 10st 12lb (Mr. Jones)	0
Mr. E. Kelly's Terra Verde, 10st 9lb	0
(Mr. Walwyn)	0

This race proved the most exciting during the meeting. The ponies got a grand start and came into the straight bunched. Woodpigeon, Cossack and Reserve had a battle royal from the half distance, and, amid great excitement, Woodpigeon was placed first, Cossack second, Reserve third. The two former were on such even terms that no one but the judge could separate them. Reserve was only half a neck behind the leaders. Time, 1.02.

The **SAILORS' RACE**; first prize, \$25; second \$15; third, \$10. Once round.

From a racing point of view this event was simply a burlesque, but it gave great amusement to the Chinese present. Eleven ponies started, some coming in riderless, while others followed hundreds of lengths behind the winner. The first prize was won by Stoker Jay, of the *Algerine*; second by Seaman Gilstran, of the *Centurion*; third by Seaman Hancock, of the *Aurora*.

SALE OF RACE PONIES.

On the 27th ult. Messrs. Hughes and Hough sold by auction, opposite the City Hall, a number of race ponies. There was a good attendance, and the bidding for some of the animals was spirited. The following were the prices realised:—

Hellas, \$60; Eskdale, \$70; Black Prince, \$165; Lightfoot, \$80; Enigma, \$70; Alphabet, \$50; Woodpigeon, \$155; Arabi, \$170; Beechwood, \$165; Pirate King, \$375; Demon King, \$250; Suo-r King, \$45; Minstrel, \$55; Cairngorm, \$50; The Robber, \$185; Strathcona, \$240; Strathdonald, \$90; Strathgarry, \$125; Sandstorm, \$55; Charger, \$35; Kascal, \$230; Emerald, \$420; Rescue, \$160; Seastorm, \$90; Aurora, \$65; Orlando, \$45; Major, \$135; Minor, \$225; Lapwing, \$120; Woodcock, \$55; Pilgrim, \$265; Unique Rose, \$210; Dot Rose, \$115; China Rose, \$135; Tea Rose, \$70; Impahla, \$200; over, \$150; Rebuff, \$90; Reserve, \$150; Tartar, \$65; Wallaby, \$50; Subsidy, \$125; Siam, \$70; Cocktail, \$155; Resegenacion, \$70; Douglass, \$40.

We see from *Le Courrier d'Haiphong* that the recruiting of Chinese coolies at Tong-Hing for Madagascar via Haiphong has been stopped by order of General Fong, who was nominally removed, on the demand of France, to Yunnan, and in the ordinary course of events, therefore, should not be able to interfere on the Kwantung frontier. Great indignation seems to be felt at the inaction of the French Consul at Tong-Hing.

ROYAL HONGKONG YACHT CLUB.

GARRISON CUP.

February 25th, 1900.

Course from Police Pier, Kowloon, passing Stonecutters' to port, round Coweichow Rock and a markboat off Chunghue, leaving them to starboard, about 17 miles.

The following boats started in a moderate east wind.

A class starting at 11.15.

Maid Marian and Bonito allow	Minutes.
Iris	2
Doreen	4
Chanticleer	6
Gloria	6
Erica	8
Active	8

B class starting at 11.30.

Meteor allows	Minutes.
Dart	1
Lalylbird	5
Payne	7
Sybil	9
Princess	11
Gazelle	25

The boats in the A class kept well together in the reach to Stonecutters' when Maid Marian, Gloria, Doreen, Chanticleer and Erica were all in line about equal, just in front of Bonito. Active and Iris. On clearing Stonecutters' Erica ran away from the rest of the fleet which got rather spread out, but passing Coweichow the usual calm had to be negotiated, when the boats closed up again and Gloria rounded the rock, with Erica, Maid Marian and Active close up. Meteor in the second class had nearly caught up with the last of the A class at this mark. Chanticleer, Bonito and Iris elected to pass to the east of Coweichow, but on getting into the east wind again found that the rest of the fleet had left them far behind. Bonito, going very well in the light wind, caught them up on in a wonderful manner, and Meteor was going in quite A class form.

Erica, however, although she went round the north side of Stonecutters' kept the lead to the finish and crossed the line nearly half a minute in front of the next boat, winning the first prize without calling on her time allowance. Meteor had no difficulty in conceding her fairly liberal times to the other boats in the class and won the second class trophy. As a matter of fact she sailed the course in five minutes less time than the best of the A class, but had better wind near Coweichow.

The following are the times:—

A Class.			
	S.	M.	H.
Erica	3	21	16
Maid Marian	3	21	40
Doreen	3	21	44
Bonito	3	22	21
Gloria	3	24	11
Chanticleer	3	31	11
Jeis	3	37	14
Active	3	40	15
B Class.			
Meteor	3	31	1
Payne	3	49	0
Dart	3	52	10
Princess	3	52	54
Sybil	5	55	40
Gazelle	4	30	about

News comes from Singapore that the Sultan of Johore met with a serious horse-accident on the 19th ult. After playing polo he went to get into his trap, to which was harnessed his fine black English horse, a recent purchase at Calcutta. The horse reared almost upright and fell backwards and the Sultan went to take hold of the horse's head; but the animal had by some means slipped its bridle, and as His Highness went up he reared, coming down with his fore-foot on the Sultan's head, beating him to the ground. Capt. Laurie, K. O. R., who was close by, put the Sultan into his own trap and drove straightway to Dr. Galloway, who bound up the Sultan's wounds. A deep cut on the head seemed the most serious, but there are at least four cuts on the face, and two of the lower teeth were knocked out. His condition was considered serious at first as there seemed some signs of concussion of the brain. However, the patient passed a fair night and is now out of danger.

HONGKONG AND WHAMPOA DOCK COMPANY, LIMITED.

The ordinary yearly meeting of shareholders in the Hongkong and Whampoa Dock Company, Limited, was held in the offices of the Company, Queen's Buildings, New Praya, on the 26th ult. The chair was occupied by Mr. E. S. Whealler. There were also present—the Hon. J. J. Keswick, Messrs. J. H. Lewis, N. A. Siebs, A. Haupt, E. Goetz, J. S. Van Buren (directors), David Gillies (chief manager), T. J. Rose (secretary), G. M. Bain, J. M. Michael, Hart Buck, A. G. Ward, E. de Champean, R. Mitchell, W. Parfitt, W. H. Wickham, H. A. W. Slade, J. J. Leiria, F. Henderson, S. H. Michael, D. E. Brown, H. M. S. H. Esmailand, D. Haskell.

The CHAIRMAN said—Gentlemen,—The report and accounts which have been in your hands for some days we will, with your permission, take as read. Your directors are much gratified at being able to place before you such an excellent report for the half year, giving undoubted evidence of our great earning power and continued prosperity. You will observe that the net sum available for appropriation, including the amount brought forward, is \$817,931.16 which the directors recommend for distribution in the following manner:—That a dividend and bonus, the equivalent of 20 per cent, be paid to shareholders, \$20,000 to contributing shareholders, \$25,000 to the European staff, that \$120,051.80 be written off from the value of the Kowloon and Cosmopolitan establishments and carry forward to new account the balance \$340,369.36. The apportionment of our profits as recommended by the board will, we trust, be acceptable to shareholders. The amount carried forward is rather less than on the last occasion, and as I stated at the last half yearly meeting we have a considerable expenditure to provide for. The business of the company has increased very much during recent years and seems likely to continue to do so in the future. To meet this large expansion in our business, and give our constituents every possible facility for the execution of their requirements, your directors have decided on adopting an extensive scheme of reconstruction in our workshops and the introduction of a large number of more modern tools, which will very largely increase our earning power in engineering and shipbuilding, and enable the Company to undertake many contracts which otherwise would go to other ports. The estimated cost of these most desirable improvements will be over \$600,000 and they will be effected without interfering to any great extent with our ordinary business.

It is found far more economical in the long run to replace a worn out machine with one of modern construction rather than to do it up; even if the repairs can be carried out at a comparatively slight cost. Your directors feel strongly that the introduction of the most modern tools into all the branches of our establishments is a necessity, and although the step we are taking will be costly, on the other hand the incomparable advantages to be derived from the economy in time and labour will eventually compensate for the large outlay. The new centrifugal pumps referred to in the last report have been fitted to our No. 2 Dock at Kowloon, and they are found to act most admirably, the dock being now pumped out in two and a half hours instead of six as formerly. The work of lengthening the No. 1 dock to 576 feet has been completed at a comparatively small cost, and the company is able to accommodate the large vessels now in course of construction for the Pacific trade. The three American cruisers that were raised in Manila Bay are now practically completed, the *Isla de Luzon* having gone through all the official trials in a very satisfactory manner has been put into commission. It is anticipated the *Isla de Cuba* will be ready for trial in a week hence, and the *Don Juan de Austria* by the middle of next month. In the statement of accounts you will observe an item of \$6,850 paid for a new storm fire engine and appurtenances. After the fire which I referred to in August last, the directors considered it to be their duty to have a fully equipped fire appliance at our Kowloon establishment in order to reduce the risk of loss from fire to a minimum. Our stock of ships' fittings and furnishings is very valuable and

fire might inflict a most serious loss and much inconvenience which insurance could not cover, so that now every precaution has been adopted to prevent a recurrence of last year's experience. I may also mention that all the new workshops being put up at Kowloon are as far as possible fireproof and have an iron roof. The proposed new dock at Kowloon remains in the same position as it did at our last half yearly meeting. We addressed the Colonial Government in February, 1899, with regard to a site for the dock, but so far we have received no answer to our application. A large amount of repairs have passed through our hands during the past six months and the number of new vessels which have been constructed at our works considerably exceed that of any former year, and it is in a great measure due to the zeal and ability of our European staff that the work has been got through in a creditable and satisfactory manner; therefore, in appreciation of their good services we are recommended that they receive a bonus of \$25,000. I have pleasure in informing you that we have entered on another six months under rather favourable auspices, the returns from January being very satisfactory and those of February give promise of being the same. Before proposing the adoption of the report and passing the statement of accounts, I shall be happy to answer to the best of my ability my questions you may desire to ask.

No questions being asked the CHAIRMAN proposed the adoption of the report and statement of accounts.

Mr. A. G. WOOD, in seconding, congratulated the directors and shareholders on the satisfactory statement put before them. It was very satisfactory to learn that not content with doing so well in the past the directors were hoping to do better in the future. He was sure the shareholders would endorse the proposal to pay a bonus to the European staff.

The motion was carried.

On the motion of Mr. LEIRIA, seconded by Mr. HENDERSON, the appointment of the Hon. J. J. Keswick as a director was confirmed.

Messrs. N. A. Siebs and A. Haupt were re-elected directors, on the motion of Mr. MURRAY BAIN, seconded by Mr. E. CHAMPEAN.

Messrs. T. Arnold and F. Henderson were re-elected auditors, on the motion of Mr. SLADE, seconded by Mr. PARFITT.

This was all the business.

GEORGE FENWICK AND COMPANY, LIMITED.

The eleventh ordinary general meeting of shareholders in the above company was held in the Hongkong Hotel on the 27th ult., Mr. W. Parlane presiding. There were also present—Messrs. A. Rodger (director), W. G. Winterburn (manager), G. Champean, H. Hyndman, jun., J. Rodger, J. J. Andrew, W. H. Purcell, R. M. Mehta, F. Henderson, and R. H. Potts.

The CHAIRMAN said—Gentlemen, the report and accounts having been in your hands for some time, it is unnecessary for me to read them. I trust you will consider them satisfactory. You will note we have written off more than usual from both property and plant account. This we think prudent, as some of our buildings especially are rather old, and it is only in the expectation that the Praya Reclamation will shortly be extended eastwards, that keeps us from rebuilding, as in that case we would require to move towards the water. The work in progress stands at nearly \$110,000, principally accounted for by material and labour expended on two large steel stern-wheel steamers we are at present building, which should be completed during the present year. The first of the two should be launched next month the engines and boilers are also well advanced and the General Manager is confident they will be ready to contract time. I may add that the figures given as work in progress are the net cost of it to us, so that if the work turns out remunerative, the benefit from it will come into the present year's profits. In the profit and loss account there is an unfortunate item of some \$500 of bad debts. This is nearly wholly accounted for by the improbability of our recovering an account for work done at a cement factory at Wanchai. You will also note, that, taking a leaf from the book of some of our big brothers, we this year,

for the first time, propose to give a bonus to our European staff, and trust it will meet with your approval. We have been fully employed during the year principally on heavy contracts, and the completion of those now in hand will keep us employed well on towards the end of the year. Amongst these contracts I may mention that we are now erecting the screw pile wharf for the H. K. C. and M. Steamboat Company. Altogether we have every reason to be confident of the future, and trust that the enhanced dividend we now propose to pay will be continued. I need not detain you longer, but before proposing the adoption of the reports and accounts I will be glad to give any further information regarding them.

There being no questions, the report and statement of accounts were adopted, on the motion of the CHAIRMAN, seconded by Mr. HENDERSON.

On the motion of Mr. CHAMPEAN, seconded by Mr. J. RODGER, Mr. W. PARLANE was re-elected a director.

Mr. T. ARNOLD was re-elected auditor, on the motion of Mr. MEHTA, seconded by Mr. ANDREWS.

The CHAIRMAN announced that dividend warrants would be posted that afternoon.

The following is the report for presentation to the shareholders.

The directors beg to submit to the shareholders a statement of accounts for the year ending 31st December, 1899.

The net profit for the year amounts to \$31,335.21, to which has to be added \$17,576.63 brought forward from last year's account. After payment of directors and auditor, it is proposed to pay a dividend of 15 per cent, or \$22,500 to shareholders, to transfer \$10,000 to reserve fund, and to carry forward \$15,261.84 to next year's account.

The company have been fully employed during the year. The property is in fair condition. The plant and staff efficient, and the outlook hopeful.

DIRECTORS.

Mr. Wm. Parlane, according to the articles, retires at this time, but offers himself for re-election.

AUDITOR.

The accounts have been audited by Mr. Thomas Arnold, who offers himself for re-election.
WM. PARLANE,
Chairman.

ASSETS.		\$	c.
Value of land and building thereon as per last statement	\$82,000.00		
Less amount written off for depreciation	5,000.00		
		77,000.00	
Value of plant and office furniture as per last statement	28,400.00		
Added during the year	10,578.39		
		38,978.39	
Less amount transferred to stock	\$ 525.00		
Less amount written off for depreciation	8,861.39		
		9,386.39	
		29,592.00	
Value of stock in trade		76,359.52	
Work in progress		109,322.66	
Current account with the Hongkong and Shanghai Banking Corporation		10,420.24	
Cash in hand		159.90	
Sundry debtors		7,542.40	
		\$310,279.76	

LIABILITIES		\$	c.
Amount of capital 6,000 shares at \$35 each fully paid up		180,000.00	
Reserve fund		30,000.00	
Amount received in advance on account of contracts in hand		78,850.00	
Sundry creditors		2,517.92	
Balance of profit and loss account		48,911.84	
		\$310,279.76	

PROFIT AND LOSS ACCOUNT, 31st DECEMBER, 1899.		\$	c.
To cost of labour, material and working expenses		204,514.75	
To salaries		11,705.50	
To bonus to European staff		985.00	
To crown rent and taxes		1,147.30	
To fire insurance		355.50	
To dividend account of 1897 claimed		60.00	
To loss in exchange		13.68	
To amount written off plant account		8,861.39	

To amount written off property account	\$ 0
To amount of bad debts written off	524.14
To balance to be appropriated, viz.:	
Auditor's fees	150.00
Directors' fees	1,000.00
Dividend of 15 per cent. on \$15,000	22,500.00
Carried to reserve fund	10,000.00
To balance to be carried forward to new account	15,261.84
	48,911.84
	\$282,089.00

By amount brought forward from last year's account	\$ 0
By gross earnings	17,576.63
By gross earnings	264,437.16
By transfer fees	84.00
By interest account	21.46
By bonus from insurance company	10.76
	282,089.00

THE CHINA-BORNEO CO. LIMITED.

The first ordinary yearly meeting of shareholders of the above company was held at the offices of the company, No. 4, Queen's Buildings (Messrs. Gibb, Livingstone, and Co.) on the 28th ult. Mr. A. G. Wood presided, and there were also present the Hon. C. P. Chater and Mr. E. Osborne, consulting committee, Mr. J. Wheeley, manager, and Messrs G. M. Bain, H. L. Dalrymple, and W. H. Wickham.

The CHAIRMAN said—The report and accounts have now been in your hands for some days and with your permission we will take them as read. At this first meeting of the reconstituted company I have much pleasure in congratulating the shareholders on the successful fresh start the company is making and on the fair prospects it has before it. It is not in my province to refer to what has taken place during the time the old company was in liquidation, but I say that it is mainly due to the excellent manner in which the affairs have been managed by the liquidator here and the active assistance rendered him by the Manager in Sandakan that we are meeting here to-day, and it is a satisfaction that the present company is retaining the services of Mr. Wheeley here and Mr. Darby in Sandakan. There are one or two items in the account to which I wish to refer before proceeding to other matters. The capital of the company now stands at about \$117,000, the increase being accounted for by the disposal of the 404 shares that appear in the accounts as unallotted. The amount \$8,760 that appears under liabilities as a provision for contingencies is a provision for contingencies that may arise in connection with the re-construction of the company, and will have to be dealt with in accordance with the terms of the agreement of the reconstruction. The company's liabilities have now been reduced, and are only those that are current in the ordinary way of business. The company's business during 1899, we think, shows a satisfactory result, and we are pleased to say that the prospects for the current year bid fair to be quite as satisfactory. The company being reconstructed and the new capital subscribed at so recent a date (at quite the close of 1899) it is considered the best policy to strengthen our position by carrying forward the whole amount standing at credit of profit and loss account and to pay no dividend, and we hope you will approve of our decision in this matter. I shall be pleased to answer any questions that may come before this meeting.

There being no questions, the report and accounts were adopted, on the motion of the CHAIRMAN, seconded by Mr. WICKHAM.

The Hon. C. P. Chater and Mr. A. G. Wood were re-elected consulting committee, on the motion of Mr. DALRYMPLE, seconded by Mr. MURRAY BAIN.

Mr. F. Henderson was re-elected auditor, on the motion of Mr. MURRAY BAIN, seconded by Mr. WICKHAM.

This was all the business.

Vice-Admiral Sir Compton E. Domville will succeed Sir E. H. Seymour in command of the British fleet in China. He commanded B Fleet during last naval manoeuvres and is now Admiral Superintendent of Reserves. His flagship will be the *Glory*, now completing at Portsmouth, which will replace the *Centurion* on the China Station.

HONGKONG FIRE INSURANCE CO., LIMITED.

The thirty-first ordinary general meeting of the Hongkong Fire Insurance Co., Limited, was held 1st March at the offices of the General Managers, Messrs. Jardine, Matheson and Co. The Hon. J. J. Keswick presided. The other gentlemen present were:—Hon. C. P. Chater, Messrs. J. H. Lewis, F. Maitland, A. J. Raymond and J. A. Mackay (consulting committee), G. T. Veitch (secretary), J. R. Michael, G. L. Tomlin, A. Turner, P. Jordan, J. J. Leiria, A. McConachie, G. C. Anderson, G. H. Potts, A. Fleet, Ho Fook, Byramjee, Lo Cheung Shin, J. Goosman, and W. J. Gresson.

The CHAIRMAN said—Gentlemen, with your permission we will take the report and accounts, which have been in your hands for some time, as read. Although the number of claims attaching to 1898 policies during 1899 was considerably in excess of previous years, you will doubtless feel gratified at the final outturn of the 1898 working, which enables us to recommend a dividend of \$27 per share, a bonus, and a further substantial addition to the reserve fund, which will then amount to \$1,093,757.19. As regards the 1899 account, I have much pleasure in stating that so far we have every reason to feel satisfied with its progress. Our losses on this account are considerably less than the previous year, and although the net premium income shows a decrease owing to heavier re-insurances and the non-receipt of December returns from one or two of our agencies, the balance carried forward is \$37,800, in excess of last year. Up to this date our losses paid and in course of settlement amount to \$60,477.17, as against \$96,966 last year, which you will doubtless consider most satisfactory, and I sincerely trust the year's risks will run off without more than an average of claims. We have received advice from Bangkok of a claim amounting to \$10,000 through the total destruction of a rice mill at that port; this attaches to the present year's account, on which the losses are but little in excess of previous years. There does not appear to be anything further of interest that I can speak about, but I shall be pleased to answer any questions before proposing the adoption of the report and accounts.

No questions being asked, the CHAIRMAN proposed the adoption of the report and accounts.

Mr. MCCONACHIE said—I am sure, gentlemen, we have all listened with pleasure and satisfaction to the speech just made by our chairman, and our best thanks are due to the general managers and the consulting committee for the excellent report they have just submitted to us. The result of the 1898 account returns to shareholders the increased handsome dividend of \$27 per share, and at the same time adds \$24,441.19 to the reserve fund—a highly satisfactory result all round. The amount at credit of working account 1899 carried forward is \$334,350.50 against \$296,540.66 in 1898, which also is satisfactory, and if our losses do not exceed the average of past seasons we may, I hope, look forward to an equally good, if not still better, dividend this time next year. (Applause.) With these remarks, I beg to second the adoption of the report and accounts.

Carried.

Mr. TURNER proposed the confirmation of the appointment of Messrs. F. Maitland and J. A. Mackay to the consulting committee, and the re-election of Messrs. Chater, Lewis, Raymond, Maitland and Mackay.

Mr. BYRAMJEE seconded.

Carried.

On the motion of Mr. TOMLIN, seconded by Mr. JORDAN, Messrs. F. Henderson and W. H. Potts were re-elected auditors.

The CHAIRMAN—That appears to be all the business of the meeting, gentlemen. I am very much obliged to you for your attendance. Dividend warrants will be issued to-morrow.

On the 20th ult., there was a large fire in the Foochow Road, Shanghai, starting from a tea-shop. In spite of the fact that nine streams were brought to bear no less than twenty shops were burnt down, and the ruins smouldered all Sunday.

THE HONGKONG AND KOWLOON WHARF AND GODOWN CO., LIMITED.

The following is the report for presentation to shareholders at the thirteenth ordinary annual meeting, to be held at the Company's Office, 2, Connaught Road, at noon, on Monday, 5th March, 1900.

The directors have now to submit to shareholders their report with a statement of accounts for the year ended 31st December, 1899.

ACCOUNTS.

The gross revenue derived from wharfage, landing, &c., amounted in 1899 to \$629,103.80 as against \$604,934.76 the previous year, showing an increase of \$24,169.04 and the profit on working was \$193,341.19 as compared with \$216,053.38 in 1898, being a decrease of \$22,713.19.

The balance at credit of profit and loss after paying interim dividend of 5 per cent. and including \$44,544.39 brought forward last year is \$139,660.61 which it is proposed to appropriate as follows:—

Directors' and Auditors' fees	\$ 6,500.00
Final dividend of 5 per cent.	50,000.00
Transfer to depreciation and repairs account	20,000.00
Write off launches	3,000.00
Write off lighters	5,000.00
Write off West Point wharf	5,000.00
Carry forward to new account	50,160.61
	\$139,660.61

BUSINESS.

The business referred to in last report as resulting from the war in the Philippines did not continue, but the temporary gain of 1898 was almost equalled during 1899 by a further development from permanent sources, the amount of cargo handled during the latter year being nearly as much as the year before.

LAND.

During the year the company purchased K.I.L. 621, containing 18,646 square feet, and K.M.L. 10, containing 44,500 square feet, and the total area of its property is now:—

	At Kowloon.	At West Point	Total.
Marine lots	563,700	44,436	608,136
Inland lots	259,754		259,754
Total	823,454	44,436	867,890

BUILDINGS.

A small godown and 11 Chinese houses were acquired with K.M.L. 10. This godown has been pulled down and a large new one covering the whole available area of the lot is in course of erection.

LAUNCHES.

A new tug—the *Penguin*—is under construction.

LIGHTERS.

Twelve new wooden boats were built and they have proved not only profitable but of great utility in rendering the company less dependent upon native lightermen.

WHARVES.

The wharf for the sheer legs referred to in the previous report was completed and the sheer legs have been erected on it.

DIRECTORS.

The Hon. J. J. Bell-Irving having left the colony the chairmanship devolved upon the Hon. J. J. Keswick, in accordance with the Articles of Association.

Messrs. C. Beurmann, D. Gubbay, C. H. Thompson and C. S. Sharp having resigned, their places have been taken respectively by Messrs. E. Goetz, D. M. Moses, J. A. Mackay and A. G. Wood, and the appointments of these gentlemen require confirmation.

Messrs. N. A. Siebs and A. J. Raymond retire in rotation according to the Articles of Association, but being eligible offer themselves for re-election.

The directors have to record with much regret the death of their former colleague, Mr. C. Beurmann.

AUDITORS.

Messrs. F. Henderson and W. H. Potts have audited the accounts now presented, and the Directors recommend them for re-election.

J. J. Keswick,
Chairman.

BALANCE SHEET 31st DECEMBER, 1899.	
Dr.	Cr.
To capital (20,000 shares at \$50 fully paid-up) ..	1,000,000.00
To Hongkong and Shanghai Banking Corporation ..	408,502.90
To debentures outstanding	500,000.00
To sundry creditors	106,969.81
	1,015,472.71
To depreciation and repairs account	68,183.19
To dividend account (unclaimed balance) ..	702.50
To profit and loss account, balance	50,160.61
	\$2,134,519.01

ASSETS.	
Dr.	Cr.
By value of land and buildings at Kowloon as per last account ..	1,265,583.16
By cost of land newly acquired	169,991.00
By since expended on levelling land and on new buildings ..	67,467.08
	1,493,841.24
By value of wharves at Kowloon as per last account	100,377.15
Since expended on new sheers wharf	7,201.40
	107,578.55
By value of railways and rolling stock at Kowloon as per last account	18,000.00
Since expended on new rails, &c.	13,819.57
	31,819.57
By value of launches as per last account	80,000.00
Since expended on new launch ..	3,625.00
	83,625.00
Less written off	3,000.00
	80,625.00
By value of lighters as per last account	44,320.00
Since expended on new lighters ..	42,395.84
	86,915.88
Less written off	5,000.00
	81,915.88
By value of West Point reclamation (44,435 square feet at \$4) as per last account ..	177,740.00
By West Point buildings as per last account	95,536.85
Since expended on new buildings	11,357.03
	106,893.88
By value of West Point wharf as per last account	8,000.00
Less written off	5,000.00
	3,000.00
By value of sheer legs as per last account	500.00
Since expended on new back legs	2,905.45
	3,405.45
By value of furniture and plant as per last account	7,000.00
Since expended on new plant ..	893.17
	7,893.17
By sundry debtors	66,600.91
By Hongkong Bank (unclaimed dividends) ..	702.50
By cash in hand	532.13
By value of coal on hand	692.00
By value of timber, iron, and stores on hand ..	22,278.73
	\$2,134,519.01

WORKING ACCOUNT.

Dr.	
To wages of permanent staff	115,910.38
To Crown rent	10,302.17
To taxes	13,213.48
To charges (office and telephone rent, stationery and printing, collecting commission, sundries, &c.)	20,124.00
To legal expenses	547.03
To fire insurance	2,914.17
To claims on cargo	4,184.69
To expenses on cargo and coal, coolie hire, &c. ..	253,555.32
To expenses of launches	10,365.79
To expenses of lighters	4,844.06
To balance to profit and loss account	193,341.19
	\$629,103.80
Cr.	
By wharfage, storing, landing, &c.	629,103.80
	\$629,103.80

PROFIT AND LOSS ACCOUNT.

Dr.	
To interest	48,223.97
To interim dividend	50,000.00
To balance appropriated as follows:—	
Directors' and auditors' fees	\$6,500.00
Final dividend	50,000.00
Transfer to depreciation and repairs account	20,000.00
To amount written off:—	
Launches	3,000.00
Lighters	5,000.00
West Point wharf	5,000.00
Amount carried to new account	50,160.61
	139,660.61
	\$237,894.48

By balance from last account	Cr.	\$ 0
By transfer from working account 1899		44,44.39
		193,40.19
		\$237,884.58
DEPRECIATION AND REPAIRS ACCOUNT.		
To repairs, renewals and improvements during 1899	Dr.	\$ 0
To balance		16,046.37
		68,183.19
		\$84,229.56
By balance from 1898	Cr.	\$ 0
By transfer from profit and loss account		64,229.56
		20,000.00
		\$84,229.56

TIENTSIN NOTES.

[FROM OUR CORRESPONDENT.]

Tientsin, 16th February.

The pessimistic fears of natives and foreigners alike have not been justified by the events of the New Year. So far is Kwang Hsu from dethronement positive and final that the Legations have been notified that the usual New Year audience will come off next week. Last year the ceremony was omitted on alleged account of His Majesty's health; this year it is probably coming off as the best possible advertisement that Kwang Sen as still a living entity though a political and regal nonentity. The absurd rubbish that has been flying round Peking and Tientsin during the past six weeks as Court news requires emphatic contradiction, and the audience to the foreign ministers offers the best means of dividing it. Hongkong readers will do well to discount heavily the Peking news of native correspondents sent to the Tientsin and Shanghai press. These gentlemen are truthful and enterprising enough; it is only their judgment that is at fault. They mistake their fears for facts, and they too faithfully reflect the panic of their environment. When it is not Palace sedition, it is the Boxers or Big Swords. This week we had the parsimony of the Dowager as our *Canard*; last week it was the imminent death of Kwang Hsu. Truly the old women of both sexes have been having a grand time of late: three days ago we, the foreigners of Tientsin, were to be attacked on the Lantern Festival by the I-Ho-Ch'uan who were swarming up into Peking and Tientsin in disguise. The alarmists had their reward in that they succeeded in raising the fears of a few women and many children, as a matter of fact, in both cities. The first full moon of the new year passed over with less than the usual display of urbane rowdiness collected. Our city has a fairly big of hooligans but the Taotai notified by proclamation that all the well-disposed would do well to abide by the traffic rules or stay at home, and the result was that the usual processions were very tame affairs. Last new year one or two of our German neighbours were up in rickshaws to see the shows, and were hustled about by the roughs and police, not *qua* foreigners, but *qua* richshaw-riders in congested streets. They resented it and there was a big Bow-street case next day. The Taotai kindly sent a note to the foreign consuls, begging them to notify their nationals to keep out of the city for the festival days, unless business was urgent, in which case he would provide protection. Some asinine critics construed this sensible notice as a confirmation of their worst fears. To sum up the position of affairs in Peking as briefly as possible—dead quiet, but possibly much of this is due to the fixed custom of the New Year Truce.

Locally there is little to note. The French Concession and the British Municipal Extension (New Settlement) have both decided to extend the mains of the Water Works; and the French are again thinking of the electric light.

The Germans have now equipped their Volunteer Corps, and the defence of the port is strengthened by the addition of sixty odd well set up and well drilled fatherlanders. They made their first formal appearance on the occasion of the Emperor's birthday, and made a first-rate impression in their neat and serviceable uniforms.

Tientsin is in the wake of Shanghai as regards a swimming bath for the ensuing summer. The club is to be proprietary, and already numbers one hundred and thirty six; three hundred \$25 shares have been taken up. The building will be located close to the Waterworks and Recreation Ground. The current year is also to witness the erection of (half of) a permanent Anglican Church, and a new commodious grand-stand at the Race Course, to say nothing of an annex for infectious cases to the Victoria Hospital, which was erected in the Diamond Jubilee year. The brick-and-mortar growth of the British and French concession, during the last five years has resembled Jonah's gourd. Tientsin would be unrecognizable to any one who had been absent a decade.

Later.

An edict was issued in Peking yesterday offering a reward of *Taels* 100,000 for Kang Yu Wei alive or dead. It is here a subject of much speculation how Her Majesty's Government will regard this edict, as the Reformer is now on British soil. It is regarded here as a direct inducement to crime in a friendly country; and if anything fatal happens to Kang, the Chinese Government will find itself in the invidious position of being accessory (to crime) before the act. Before the informal sanction of International Law grew up, these rewards were part and parcel of high international policy. Spain over and over again put rewards on William the Silent's head, and on Queen Elizabeth's murder, but for the last 250 years such proceedings have been reprobated by all Governments, though, Napoleon was more than once suspected of secret recourse to them. The edict is said to have no limitations, such as seizure or death on *Chinese Soil*.

Kin or Chin Toutai's courageous memorial about Kwang Sen has had prompt notice. Sheng Toutai has been ordered to produce his late colleague within 30 days, or to stand the consequences. There was a fearful explosion of anger at the unprecedented daring of such a document. Kin is in hiding, but as every body knows, hiding is in reality impossible in China. If he is not found it will be because he is in collusion with many and powerful friends.

CANTON.

[FROM OUR CORRESPONDENT.]

Canton, 24th February.

It is reported here that H.E. Li Hung-chang intends to institute a board consisting of several *wei-yuen* or deputy officials, to inquire into the reason of the dearness of provisions, and in fact of everything else as well, in the Canton markets—a fact which renders the life of the inhabitants a very hard one—and to trace the sources from which the commodities come, with a view to despatching officials to the various localities where the food-supplies and other necessities are produced, to buy them up and to sell them at a reasonable rate. Orders have been given to the Provincial Treasurer and to the two generals in command of the native regiments to take the matter in hand at once. The step would be a most excellent one, as if properly carried out it would relieve the prevailing want caused by high prices and scarcity of money.

But on the other hand it opens a door to another form of squeeze; for instance, the *wei-yuen* and other petty officials in charge of this matter would arrange to buy the coarse provisions at cheap rates, charging to the government something over and above the actual price, and then sell them to the people at a high price, thus making a profit from both sides. The Chinese have a saying "while the two ends are starved the middle grows fat."

On account of the numerous robberies daily taking place in Canton, H.E. Li Hung-chang has given orders to the Commandants of the different regiments to keep strong patrol in every street; each street is divided into several beats, and each beat is to be patrolled strictly by a soldier for four hours, and then another will take his turn, and so on during day and night. Upon being an alarm given the soldiers are, it is laid down, to give chase and surround the thief or thieves, and whoever arrests a thief will get a reward. In case

the patrol, it is rather quaintly provided, shows any fear and lets the thief escape, he shall be punished as a warning to others. Any person who carries arms and walks about in the street shall be arrested and brought before the proper authority.

Owing to the numerous piracies in the Canton and West River districts the Commissioner of Customs has, upon consultation with H.E. the Viceroy, ordered that all the boats shall be registered and numbered, that guarantees shall be found, and that their captains shall keep a strict watch on all the passengers so that thieves and pirates may be promptly detected.

[FROM THE "CHUNG NGOI SAN PO."]

All the shops in the Tan-Po and Pak-Lai market places, in the Fa-un district, have been closed since the 17th instant on account of the robbers demanding blackmail from them under threat of burning and plundering the shops in case of refusal. The shop people, being extremely afraid of the robbers but unable to comply with their request, were obliged to close their shops, so that business in these markets is now at a stand-still. The circumstances have been brought to the knowledge of Viceroy Li Hung-Chang, who at once sent 500 soldiers, under the command of a military officer named Pak, to restore peace. On the 21st inst. the soldiers met a large band of robbers on their way back to headquarters after some successful robberies. Fire was exchanged between the two parties, but the robbers, being out-numbered, took to flight, and twenty-two were taken alive and have been sent to Canton for trial.

H. E. Li Hung-chang has received lately a telegram from the local mandarins in Chin-Chau district to the effect that a rebellion has broken out there, and asking for reinforcements. In reply the Viceroy has sent troops under the command of a military officer named Wong-Loong to cope with the rebels.

The *fantan* gambling house in the prefecture of Kwang-Chow (which includes fourteen districts) have been farmed out by a certain merchant who has to pay an annual rent of 720,000 taels. These *fantan* houses require licences from the farmer at the rate of forty and twenty dollars a day for the first and second class respectively, in addition to the usual blackmail to the officials, gentry and *yamen* runners, who now only receive twenty per cent. of the blackmail paid to them by the gambling houses in former days, the remaining eighty per cent. going to the farmer. It is said that forty thousand out of the seventy two thousand taels are employed to defray the expenses of suppressing the robbers, throughout the whole province.

It is reported that the farmer of the Wai-sang monopoly has applied to the Viceroy asking to be allowed to issue lottery tickets modeled on the Macao lottery ticket on payment of certain annual revenue to the Government. This application is under consideration.

As copper cash is in great demand in Canton, where a dollar only fetches from seven hundred to eight hundred pieces as against the one thousand and one hundred of former years, the Viceroy has ordered cents weighing two mace and four condareens to be minted.

It has been notified officially that His Royal Highness the Prince of Wales has graciously permitted the Penang Volunteers to adopt as their badge the Three Ostrich Feathers, with the motto *Ich Dien* or *Eich Dyn*, the crest and cognizance of the Principedom of Wales.

The two Methodist churches at Nanchang, Kiangsi, have new 750 lb. bells, whose tones pealing out over the city are quite an innovation from the usual order of things. Strange as it may seem, not a word of objection has been offered by anyone, either to the spires being too high, so as to injure the *feng-shui*, nor to the bells ringing out over the city. We are surely living, says a correspondent there, amongst an unusually temperate and well-disposed class of beings. We attribute this good disposition on the part of the people to the great friendliness of the officials.

MANILA.

[FROM OUR CORRESPONDENT.]

MANILA, 21st February.

REFORM IN THE CIVIL AND COMMERCIAL CODES.—BUSINESS MEN COMMUNICATE WITH WASHINGTON.—SOME INCONSISTENCIES AND VEXATIONS.

After more than a year of endless discussion and daily complaints, matters seem to be coming to a head on the question of the present civil and commercial codes. The American Chamber of Commerce has been most active in agitating these important questions and a few days ago a telegram, authorized by the principal American merchants, was sent on to the Government Department at Washington. The communication asked for the substitution of American laws and also for an investigation of the existing conditions and a hearing for the merchants.

As a matter of fact, the tariff and laws relating thereto are in many cases so excessive and stringent that American goods are unable to compete with those of other countries, in spite of the circumstance that the islands are American territory. In the Customs House and the godowns of a large importing firm there are today thousands of cases of American canned pork and beans, fruits and vegetables. They cannot be put on the market as the duties place them beyond the reach of the consumers. Goods of this class, the necessities of life, are dutiable according to weight; thus several cans of *pâté de foie gras* can be landed for the same price as one can of tomatoes or, say, cheese, while the selling price of the luxury is vastly larger than that of the necessary. Again the Spanish system now operative is exceedingly limited in field, and hundreds of articles are not enumerated, a state of affairs giving large opportunities for favoritism. I do not accuse the authorities of this, but it is a fact that when goods are not listed and therefore left to the discretion of the officer in charge there will always be grounds for complaint among importers. These conditions are exceedingly vexatious, to say the least, and it is a common saying, though perhaps somewhat exaggerated, that a merchant of any nationality has a better opportunity to do business than an American business man.

AMERICANS LOOK FOR PREFERENCE.

Naturally a large percentage of the American business community look for a preference over foreign competitors, rather than to be placed at a disadvantage. As it is at present, German and Chinese goods with lower rates of freight are cheaper to market than superior goods grown or mined and manufactured in the United States, simply on account of the duties.

Merchants complain bitterly against the unjust and inconsistent system of the duties. For instance the other day a man imported a number of American made iron and steel safes, the cost value of which was \$1,700 Mexican currency. The duty amounted to \$840 Mexican currency, for it was levied according to weight. Should a person wish to it is possible to import 200 bicycles (luxuries requiring skilled workmanship) and pay twenty-six times less duty; at the same time the bicycles could be sold according to market prices for many times the selling price of the safes. These examples are enough to show that things are not as they should be, and a reform is earnestly to be desired.

SPANISH CIVIL CODE INADEQUATE.

The Spanish Civil Code is especially odious to persons accustomed to living under American rule. In many ways it is not applicable to the American form of government and creates endless friction and misunderstanding. The codes of procedure were bad even under the Spanish rule, and expensive and slow in operation. The whole system placed excessive power in the hands of a few officials, to the disadvantage of the citizens. Mysterious transactions, long delays, and large and frequent bills seem to be the principal elements; though if a person should devote his entire time and energy to civil departments he might find some redeeming features, but this sort of thing is not calculated to bring joy to the heart or cash to the pocket of the average

business man. As a prominent merchant told me to-day—"You never know just where you are or just when a bill will be presented to you; just as soon as a person settles down to arrange his shipments and believes that he is finished with all departments, an extra charge of some kind is sure to pop up and upset calculations. It is these little things that make all the trouble."

FURTHER DETAILS OF THE FRONTIER OUTRAGE.

We regret to report, says the *Rangoon Gazette*, that a very serious outrage was perpetrated on the 9th instant, Major Kiddle, R. A. M. C., in medical charge of the British portion of the Burmo-Chinese Boundary Commission, and Mr. A. B. Sutherland, Extra Assistant Commissioner, on special duty with the Commission, being killed, and Mr. G. J. L. Litton, Her Majesty's Consul at Szumao, wounded. No details have been received beyond the fact that the crime took place at Monghem, which is not marked on any of the maps, but which is presumably in longitude 99-15 E. and 23-30 N. It is not stated by whom the attack was made, but there can be no doubt it was by the Las or Wild Was, who recently attacked Mr. Bagshaw's railway survey party not far from Kunleng. Mr. Litton's injury is painful but not dangerous. The bodies of Major Kiddle and Mr. Sutherland have been recovered. Mr. Scott, the British Commissioner, and General Liu, the Chinese Commissioner, are concerting measures for the punishment of the guilty parties.

Major Walter Kiddle was a few days short 36 years of age and had nearly fourteen years' service in the Royal Army Medical Corps. Mr. A. B. Sutherland was thirty years of age and had nearly eleven years' service. He was appointed Inspector of Police in 1889 and three years ago was appointed Extra Assistant Commissioner. He had been stationed in the Southern Shan States for some time past and was attached to the Boundary Commission as Political Officer in November last.

The following Press Note has been issued: Mr. Scott wires that on the 9th Major Kiddle, R. A. M. C., and Mr. Sutherland, Extra Assistant Commissioner, who were on duty with the Boundary Commission, were murdered at Monghem. Mr. Litton, Consul for Szumao, who also is on duty with the Commission, was wounded. Mr. Litton's wound is painful but not severe. The bodies of Major Kiddle and Mr. Sutherland have been recovered. Mr. Scott wires that he will concert measures for punishment with General Liu. No further particulars have been received.

JAPAN AND THE GOLD STANDARD.

Report on the Adoption of the Gold Standard in Japan. By Count MATSUKATA MASAYOSHI, H.I.J.M.'s Minister of State for Finance. The Government Press, Tokio.

THIS excellent report by Count Matsukata on the introduction into Japan of the single-standard monetary system gives a lucid account of the steps which led up to so important an event, from the system in vogue at the Restoration of 1868 (which had then been working for 260 years); the New Coinage Law of 1871 which provided for the introduction of silver *yen*, equal in size and quality to the Mexican dollar which were to be legal tender only in the treaty ports; the Imperial Ordinance of May, 1872, making the silver dollar legal tender throughout Japan, side by side with the gold coins, and thus establishing a double standard; the troubles in connection with the inconvertible paper money; the accession of Count Matsukata to the Portfolio of Finance in 1881, followed by the substitution of convertible for inconvertible paper and the introduction of a method of conjoint redemption of the notes of all the banks; the Bill of 1897, preparing for the adoption of the gold standard; down to the final establishment of this gold monometallic standard.

After giving full details as to these steps in the work of reform, the report concludes with chapters on the effects of coinage reform upon the economic condition of Japan and on the monetary system of Formosa.

With regard to the first point, if yet difficult; Count Matsukata says, to find anything very marked, either for good or ill, owing to the shortness of time since the Coinage Law came into force on 1st October, 1897; but he gives all available details. With regard to Formosa, the Count says that "much as it was desired to establish a pure and simple gold standard in the island, it was found impossible to do so in view of the great difficulty of changing the usages and customs of the Chinese population; and also because of the exceptionally close commercial relationship maintained between Formosa and the mainland." Consequently the state of coinage there may, it is admitted, act as a disturbing factor in the successful working of gold monometallism in Japan.

Count Matsukata has produced a very clear and useful report, and the book has been well turned out by the Government Press.

HONGKONG.

The post of Garrison Adjutant at Capetown is vacant, and Captain Simonds, R.A., has been selected as the candidate from Hongkong.

The Hon. Robert Daly Ormsby has been elected to the office of Honorary Treasurer of the St. John's Cathedral Church Funds for 1900.

At the Magistracy on the 1st instant 19 men were brought before Mr. Gompertz for gambling. The previous night Inspector Warnock and a party of police raided the third floor of 226, Hollywood Road, and found all the men engaged in gambling. One of them endeavoured to escape by climbing up the verandah post on to the roof—a very risky performance—where he was secured by some police stationed there. The keeper of the place was fined \$25 and the rest \$3 each.

At the Magistracy on the 1st inst. Paul Precheur and Cheung Heung Fung were charged with stealing seven diamond rings, of the value of \$200, the property of Messrs. J. Ullman and Co., of Queen's Road Central, between May and November of last year. The prisoners were formerly in the prosecutors' employ, one as assistant and the other as shroff. When stock was being taken a few days ago the rings were missed. Precheur subsequently admitted having stolen them and sold them to the other prisoner. The case was adjourned.

At the Magistracy on the 23rd ult. Moritz Friemann, landlord of the Land We Live In Hotel, Queen's Road, was fined \$10 for selling drink to a drunken person. P.C. Copland said that at half-past eight on Tuesday night he was on duty in Queen's Road with Lance-sergeant Angus, when he saw two marines and two Welsh Fusiliers go into the Land We Live In Hotel. One of the marines was drunk. He saw them go to the bar, call for four small beers, and drink it. The man who was intoxicated only drank part of his glass. As the man who was drunk was coming out Lance-sergeant Angus asked him if he had been served with beer, and he replied that he had. The landlord was then called and admitted that the man was drunk. The evidence for the defence was that all the men walked up to the bar perfectly straight, and that the man alleged to be drunk had only a soda-water.

Further particulars are to hand as to the fire which broke out at 25, Queen's Road West, and resulted in the death of a woman. The charred body of the woman—Leng Tai, aged 27—was found after the fire had been got under by the firemen in the third cubicle of the first floor. From the appearance of the body death was apparently due to suffocation, as there were no signs of any struggle. Lam Tsoi Sing, a trader, identified the body as that of his wife. He and his wife and daughter—a girl about eight years of age—were sleeping in the third cubicle when he was awakened by his wife shouting. He found the house was full of smoke. He picked up his daughter and ran downstairs with her into the street. He had great difficulty in getting downstairs, the smoke being so dense. When he got into the street he saw that the ground floor was in flames. He was under the impression that his wife had gone downstairs before him, and when he found out that she was still in the house he tried to get back to her, but could not, as the smoke and flames were so thick.

On the 1st instant Mr. H. N. Mody offered for sale by auction at the offices of Messrs. E. D. Sassoon and Co., Duddell Street, the property at the Peak known as "Creggan." The property contains a total area of 75,519 square feet, and is held for the residues of two several terms of 75 years from the 10th December, 1877, and the 10th December, 1878, respectively, and is subject to the annual crown rents of \$15.41 and \$2.85. The property was bought by the Land Investment Company for \$33,000.

Mr. Gompertz had another pocket-picking case before him on Saturday morning. The prisoner, whose name was Sak Kan, was lounging about Praya Central when he came across a group of people. Going behind a man he put his hand into his pocket. A district watchman who was standing some distance away saw him do this. The man also felt him and grabbed his hand as he was withdrawing it with some money in. The prisoner was taken into custody. He was sentenced to three months' hard labour.

The following are the published returns of the average amount of bank notes in circulation and of specie in reserve in Hongkong, during the month ended 31st January, 1900, as certified by the managers of the respective Banks:—

BANKS.	AVERAGE SPECIE IN AMOUNT.	RESERVE.
Chartered Bank of India, Australia and China	\$3,031,635	\$1,500,000
Hongkong and Shanghai Banking Corporation	8,485,757	5,000,000
National Bank of China, Limited	447,690	150,000
Total	\$12,015,082	\$6,650,000

COMMERCIAL.

SILK.

CANTON, 16th February.—Silk.—Tsatsies and Re-reels.—Nothing has been done in these sorts. Filatures.—The market has been in a very unsettled state throughout the fortnight owing to the native New Year holidays. As usual most of the Silk has been withdrawn from sale, and business has been practically suspended during the last week. Owing to less favourable news from Lyons, and buyers generally keeping off the market, prices declined steadily, although there is no pressure to sell on the part of the holders. Short-reels.—Have been in very little enquiry, and prices show also some weakness. Waste.—Only 50 bales of Steam Waste are said to have been settled. There is absolutely no demand, and the quotations given below are purely nominal. Appended are quotations in Canton, with laying down cost in London and Lyons, Exchange 4 months' sight, 1/11½ and Fcs. 2.55 per Dollar.

CAMPOR.

HONGKONG, 2nd March.—Large arrivals having been reported, the price is going downward. Quotations for Formosa are \$89.00 to \$89.50; sales 80 piculs.

SUGAR.

HONGKONG, 2nd March.—The weakness continues and a further decline in prices is reported. Quotations are:—

Shekloong, No. 1, White...	\$8.15 to \$8.20	cl.
do. " 2, White...	7.45 to 7.50	"
Shekloong, No. 1, Brown...	5.55 to 5.60	"
do. " 2, Brown...	5.25 to 5.30	"
Swatow, No. 1, White...	8.20 to 8.25	"
do. " 1, White...	7.40 to 7.45	"
Swatow, No. 1, Brown...	5.35 to 5.40	"
do. " 2, Brown...	5.25 to 5.30	"
Foochow Sugar Candy	11.90 to 11.95	"
Shekloong	9.95 to 10.00	"

MISCELLANEOUS EXPORTS.

Per steamer *Holsatia*, sailed on the 16th February. For Havre:—1 case peppermint oil, 6 cases rice paper, 10 rolls mats, 13 cases human hair, and 53 cases Chinaware. For Havre and/or Hamburg:—3 cases ylang ylang, 10 cases human hair, 10 cases blackwoodware, and 14 cases Chinaware. For Havre and/or Hamburg and/or London:—54 bales feathers and 908 cases camphor. For Hamburg:—1 case sundries, 1 case curios, 1 case silks, 2 cases China ink, 2 cases woodware, 2 cases private effects, 2 cases cigars, 4 cases Chinaware, 4 cases human hair, 10 rolls mats, 15 bales bamboos, 13 cases preserves, 22

cases feathers, 80 cases palm leaf fans, 100 pkges. tea, 500 bales broken cassia, and 707 cases camphor. For Hamburg and/or London:—180 packages canes. For Lisbon:—2 cases Chinaware.

Per steamer *Pyrhus*, sailed on the 17th February. For Liverpool:—5,192 casks copra, 516 bales magney hemp, 100 bales mats, 125 rolls matting, 200 cases ginger, and 16 boxes sundries. For Manchester:—1 case cigars.

Per P. & O. steamer *Canton*, sailed on the 22nd February. For London:—300 bales hemp and 22 cases cigars from Manila, 10 bales feathers from Foochow, 249 rolls matting, 220 cases preserves, 15 cases cigars, 5 cases blackwoodware, 1 case opium dross, 5 packages rattanware, 8 packages private effects. For Manchester:—300 bales waste, silk and 11 packages sundries. For Glasgow:—4 cases blackwoodware.

Per steamer *Indus*, sailed on the 26th Feb. For Marseilles:—2 bales raw silk, 11 cases cassia oil, 26 bales human hair, 1 case star-aniseed, and 8 packages cassia. For Lyons:—115 bales raw silk.

COTTON.

HONGKONG, 2nd February.—Fair business put through at an advance of \$24 per picul. Stock, about 3,000 bales.

Bombay	26.00 to 28.00	picul.
Kurrachee	— to —	"
Bengal (New), Rangoon, and Dacca	26.00 to 28.75	picul.
Shanghai and Japanese	27.50 to 29.00	"
Tungchow and Ningpo	27.50 to 29.00	"
Maurus (Best)	—	"
Sales	1,030	bales.

RICE.

HONGKONG, 2nd March.—The prices are declining, market being dull. Quotations are:—

Saigon, Ordinary	\$2.95 to 3.00
" Round, Good quality	3.30 to 3.35
" Long	3.45 to 3.50
Siam, Field, mill cleaned, No. 2	3.25 to 3.30
" Garden, " No. 1	3.55 to 3.60
" White	3.90 to 3.95
" Fine Cargo	4.30 to 4.35

MISCELLANEOUS IMPORTS.

HONGKONG, 2nd March.—Among the sales reported during the week are the following:—

COTTON YARN—	per bale
Bombay—Nos. 10 to 20s	\$ 79.00 to \$112.00
English—Nos. 16 to 24	114.00 to 120.00
" 22 to 24	116.00 to 122.00
" 28 to 32	129.00 to 133.00
" 38 to 42	147.00 to 154.00

COTTON PIECE GOODS—

	per piece
Grey Shirtings—6 lbs.	2.00 to 2.10
7 lbs.	2.20 to 2.25
8.4 lbs.	2.95 to 3.81
9 to 10 lbs.	3.90 to 4.85
White Shirtings—54 to 56 rd.	2.75 to 2.95
58 to 60	3.25 to 3.95
64 to 66	4.25 to 5.00
Fine	6.20 to 8.00
Book-folds	4.55 to 6.45
Victoria Lawns—12 yards	0.80 to 1.60
T-Cloths—6lbs. (32 in.), Ord'y.	1.85 to 2.00
7lbs. (32 in.)	2.10 to 2.30
6lbs. (32 in.), Mexs.	2.00 to 2.20
7lbs. (32 in.)	2.55 to 2.90
8 to 8.4 oz., (36 in.)	2.90 to 3.60
Drills, English—40 yds., 14 to 16 lbs.	4.80 to 7.20

FANCY COTTONS—

	per piece
Turkey Red Shirtings—1½ to 8 lbs.	1.75 to 7.20
Brocades—Dyed	4.20 to 5.70
Chintzes—Assorted	0.08½ to 0.17
Velvets—Black, 22 in	0.26 to 0.65
Velvetens—18 in.	0.23½ to 0.28

Handkerchiefs—Imitation Silk

	per dozen
	0.40 to 2.50

WOOLLENS—

	per yard
Spanish Stripes—Sundry chops	1.00 to 1.75
German	— to —
Habit, Med., and Broad Cloths	1.55 to 1.75
Long Ells—Scarlet	6.80 to 10.40
Assorted	6.90 to 10.50
Camlets—Assorted	13.50 to 33.00

Lastings 30 yds., 31 inches, Assorted	10.50 to 23.00
Orleans—Plain	8.50 to 10.00 per pair
Blankets—8 to 12 lbs.	4.20 to 16.00

METALS—

	per picul
Iron—Nail Rod	6.35 to —
Square, Flat Round Bar (Eng.)	6.50 to —
Swedish Bar	8.25 to —
Small Round Rod	7.00 to —
Hoop ½ to 1½ in.	7.50 to —
Wire 15/25	10.50 to —
Old Wire Rope	3.00 to —
Lead, L. B. & Co. and Hole Chop	10.35 to —
Australian	10.35 to —
Yellow M'tal—Muntz, 14/20 oz.	41.00 to —
Vivian's, 14/20 oz.	41.00 to —
Elliot's, 14/20 oz.	41.00 to —
New Chop, 14/20 oz.	42.75 to —
Composition Nails	65.00 to —
Japan Copper, Slabs	40.00 to —
Tin	86.00 to —
Tin-Plates	8.60 to — per box.
Steel ½ to ¾	7.25 to — per cwt. case

SUNDRIES—

	per picul
Quicksilver	175.00 to —
Window Glass	6.25 to — per box.
Kerosene Oil	2.91 to — per 10-gal. case

JOINT STOCK SHARES.

HONGKONG, 2nd March.—A fair business has been transacted during the week chiefly at irregular rates. The chief feature in the market has been a fall in Hongkong and Whampoa Dock shares owing to persistent rumours of the contemplated building of new Docks by private enterprise.

BANKS.—Hongkong and Shanghai's after ruling fairly steady during the early week at 317 per cent. premium the rate gradually fell on the approach of settlements and shares changed hands at \$315 3/4 and 310 per cent. premium at time of closing the market is rather firmer at \$312 with small sales. Nationals are enquired for \$25 without bringing any shares on the market.

MARINE INSURANCES.—China Traders have been on offer at \$56 without inducing business. Unions and Cantons have changed hands in small lots at quotations. Straits continue on offer without finding buyers at the reduced rate of 1½ the quotations for the Northern Insurances are in the absence of local business taken from the last Shanghai circulars.

FIRE INSURANCES.—Hongkong's have ruled rather weaker with sellers at \$349 sellers cum div. and close quiet at \$320 ex div. China Fires on the other hand have been in some request and have found buyers in fair lots at \$89, closing at \$90.

SHIPPING.—Hongkong Canton and Macao's continue dull and neglected at \$29½ with but a very, small business. Indos have changed hands at \$87 closing firmer at \$88. On time shares have been placed at \$90, for \$31th. May Douglasses remain steady at \$48½ to \$49 but without business. China Manillas and China Mutuals remain unchanged.

RAFINERIES.—China Sugars have been negotiated at \$13½ \$133 and \$132 closing steady at \$132. Luzons unchanged and without business.

MINING.—Punjoms have ruled steady to firms and sales have been effected at \$6 10 and \$6 25 for ordinaries. Jebeus have changed hands at \$13. Raubs at \$63 and \$62½ and Olivers and Great Easterns at quotations. The mining market has ruled dull, generally.

DOCKS, WHARVES, AND GODOWNS.—Hongkong and Whampoa Docks with rumours of an opposition concern, have fallen considerably without sales, and shares are now obtainable at 495 per cent., premium, ex dividend. In the early of the week small sales were effected on time, at \$540 for March 31st, \$545 for May and 550 for June, all cum dividend. Kowloon Wharfs continue steady at \$85 after sales at \$87 and \$86 for cash. The direction propose to pay a final dividend of 5 per cent. (making 10 per cent. for the year 1899) to write off

to repairs, &c. at \$20,000, \$13,000 from Launches Wharves &c., and carry forward \$50,160.61 market closes quiet at \$8b. Wanchais have improved to \$45½ with buyers.

LANDS, HOTELS AND BUILDINGS.—Hongkong Lands continue in favour and have improved to \$124 after small sales at \$122 and \$123. Hotels continue quiet but with a small enquiry at \$125½. West Points have changed hands at \$43½ and Humphreys at \$9.

COTTONS.—Hongkongs have found further small buyers at \$37. Quotations for the Northern Mills are taken from the latest Shanghai circulars.

MISCELLANEOUS.—Green Islands have been placed in fair quantity at \$28½ and close with buyers at \$28½. China Borneos are wanted at \$17 and China Providents have changed hands at \$9.40.

Closing quotations are as follows:—

COMPANY.	PAID UP.	QUOTATIONS.
Banks—		[\$515]
Hongkong & Shanghai	\$125	312 p. ct. prem. =
China & Japan, ordy.	\$4	\$1, buyers
Do. deferred	\$1	\$5 5s.
Natl. Bank of China		
B. Shares	\$8	\$25, buyers
For. Shares	\$8	\$25, buyers
Bell's Asbestos E. A.	\$1	nominal
Campbell, Moore & Co.	\$10	\$16
China Prov. L. & M.	\$10	\$9.40.
China Sugar	\$100	\$132, buyers
Cotton Mills—		
Ewo	Tls. 100	Tls. 62½.
International	Tls. 100	Tls. 75.
Laou Kung Mow	Tls. 100	Tls. 74.
Soychee	Tls. 500	Tls. 410.
Yahloong	Tls. 100	Tls. 58.
Hongkong	\$100	\$37, sales
Dairy Farm	\$6	\$8, buyers
Fenwick & Co., Geo.	\$25	\$48, ex div.
Green Island Cement	\$10	\$28½, buyers
H. & C. Bakery	\$50	\$25.
Hongkong & C. Gas	\$10	\$127.
Hongkong Electric	\$10	\$12½, buyers
H. H. L. Tramways	\$100	\$155, buyers
Hongkong Hotel	\$50	\$126, sellers
Hongkong Ice	\$25	\$167½.
H. & K. Wharf & G.	\$50	\$45, sellers
Hongkong Rope	\$50	\$350.
H. & W. Dock	\$125	\$195 ½ prem. =
Insurance—		[\$743.75 ex div.]
Canton	\$50	\$130.
China Fire	\$20	\$90, sellers
China Traders'	\$25	\$56, sellers [div.]
Hongkong Fire	\$50	\$320, sellers ex
North-China	\$25	Tls. 180.
Straits	\$20	\$1½, sellers
Union	\$50	\$230, sales
Yangtze	\$60	\$125, buyers
Land and Building—		
Hongkong Land Inv.	\$50	\$123½, buyers
Humphreys Estate	\$10	\$9, sales & buyers
Kowloon Land & B.	\$30	\$26, sellers
West Point Building	\$50	\$44.
Luzon Sugar	\$100	\$46.
Mining—		
Charbonnages	Fcs. 250	\$350 [Shares
Gt. Estn. & C'donian	\$5	90 cts., sellers, New
Do. Preference	\$1	40 cts., sellers
Jebeu	\$5	\$13½.
Queen's Mines Ltd.	25c.	27 cts. sellers
Olivers Mines, A.	\$5	\$5½, buyers
Do. B.	\$4½	\$4.80.
Punjom	\$6	\$6.25, sellers
Do. Preference	\$1	\$1.40, buyers
Rauts	15s. 10d.	\$62, sellers
New Amoy Dock	\$6½	\$20½, sellers
Steamship Coys.—		
China and Manila	\$50	\$102, buyers
China Mutual Pref.	\$10	\$10.10, buyers
China Ordinary	\$10	\$10.10, buyers
Do.	\$5	\$5 5s., buyers
Douglas Steamship	\$50	\$49, sales & sellers
H., Canton and M.	\$15	\$29½, sales & sellers
Indo-China S. N.	\$10	\$88, buyers
Shell Transport and Trading Co.	\$100	\$260, sales
Star Ferry	\$7½	\$18½, buyers
Tebrau Planting Co.	\$5	\$5, sellers
Do.	\$3	\$3.
United Asbestos	\$2	\$5, sales
Do.	\$10	\$10, nominal
Wanchai Warehouse	\$37½	\$45½, buyers
Watkins, Ltd.	\$10	\$11½, buyers
Watson & Co., A. S.	\$10	\$17, sellers

J. Y. V. VERNON, Broker.

EXCHANGE.

FRIDAY, 2nd March

LONDON.—	
Telegraphic Transfer	111½
Bank Bills, on demand	111½
Bank Bills, at 30 days' sight	111½
Bank Bills, at 4 months' sight	111½
Credits, at 4 months' sight	111½
Documentary Bills, 4 months' sight	20
ON PARIS.—	
Bank Bills, on demand	2.54
Credits, at 4 months' sight	.52½
ON GERMANY.—	
On demand	200½
ON NEW YORK.—	
Bank Bills, on demand	47½
Credits, 60 days' sight	48½
ON BOMBAY.—	
Telegraphic Transfer	145½
Bank, on demand	146½
ON CALCUTTA.—	
Telegraphic Transfer	145½
Bank, on demand	146½
ON SHANGHAI.—	
Bank, at sight	72
Private, 30 days' sight	73
ON YOKOHAMA.—	
On demand	3½ ½ pm.
ON MANILA.—	
On demand	2½ ½ pm.
ON SINGAPORE.—	
On demand	1 ½ pm.
ON HAIPHONG.—	
on demand	2½ ½ pm.
ON SAIGON.—	
On demand	2½ ½ pm.
ON BANGKOK.—	
On demand	61
SOVEREIGNS, Bank & Savings	10.14
GOLD LEAF, 100 mg. per oz.	52.75

TONNAGE.

HONGKONG, 2nd March.—During the past fortnight rates have advanced, owing to scarcity of tonnage on the coast. Saigon to Hongkong, 26 cents per picul is offered for small carriers, and 24 cents per picul for large; to Java, 42 cents per picul; to Singapore, 28 cents per picul; to Philippines, 45 cents per picul. Bangkok to this, one settlement has been effected at 37½ cents per picul (inside the Bar) and 32½ cents per picul (outside the Bar), and Java to Hongkong more tonnage is wanted at this figure. Java to Hongkong, 46 cents per picul can be obtained for wet cargo. Newchwang to Canton 45 cents per picul is asked by owners for boats ready to load end of the month. Java coal freights.—Moji to Hongkong, \$2.75 per ton is offered; to Singapore, \$3 per ton. Hongkong to Hongkong \$2.30 per ton. Sailing vessels.—A vessel has been taken to load at Hongkong for Callao. Small ships are wanted for to carry timber from Singapore and Rajang to this port.

There are two vessels disengaged in port registering 3,340 tons.

The following are the settlements:—

Emily Reed—American ship, 1,460 tons, proceeds to Port Townsend for orders.
Mobile Bay—British bark, 1,117 tons, Hongkong to Callao, private terms.
Dart—British steamer, 2,056 tons, Moji to Hongkong, \$2.75 per ton.
Braemar—British steamer, 2,316 tons, Moji to Hongkong, \$2.75 per ton.
Emma Luykin—German steamer, 1,109 tons, Moji to Hongkong, \$2.75 per ton.
St. Ronald—British steamer, 1,985 tons, Moji to Manila, \$5 per ton.
Coningsby—British steamer, 2,154 tons, Moji to Singapore, \$3 per ton.
Quarta—German steamer, 1,146 tons, Bangkok to Hongkong, 37½ and 32½ cents per picul.
Pronto—Norwegian steamer, 837 tons, Saigon to Manila, 45 cents per picul.
St. Andrews—British steamer, 2,009 tons, Saigon to Yokohama, 35 cents per picul.
Queen Adelaide—British steamer, 1,815 tons, Saigon to Hongkong, 24 cents per picul.
Whampoa—British steamer, 1,169 tons, two ports north coast Java, to Hongkong, 40 cents per picul.
Peiyang—German steamer, 1,036 tons, Saigon to Hongkong, 25 cents per picul.
Toyo Maru—Japanese steamer, 1,548 tons, Saigon to Hongkong, 25 cents per picul.
Deuteros—German steamer, 1,252 tons, Saigon to Hongkong, 26 cents per picul.
Triton—German steamer, 1,033 tons, Saigon to Hongkong, 26 cents per picul.
Taichong—German steamer, 939 tons, Saigon to Hongkong, 26 cents per picul.

Benlavers—British steamer, 1,484 tons, Saigon to Hongkong, 22½ cents per picul.
Macduff—British steamer, 1,882 tons, Saigon to Hongkong, 23 cents per picul.
Sulberg—German steamer, 782 tons, Saigon to Hongkong, 24 cents per picul.
Nanyang—German steamer, 1,060 tons, Saigon to Hongkong, 25 cents per picul.
Peiyang—German steamer, 1,036 tons, Saigon to Hongkong, 25 cents per picul.
Amigo—German steamer, 822 tons, Saigon to Hongkong, 26 cents per picul.

VESSELS ON THE BERTH.

For LONDON.—*Tcenkai* (str.), *Parramatta* (str.), *Clyde* (str.), *Sarpedon* (str.), *Massilia* (str.), *Calchas* (str.), *Ceylon* (str.), *Orestes* (str.).
 For MARSEILLES.—*Laos* (str.), *Cathay* (str.), *Parramatta* (str.), *Kanagawa Maru* (str.), *Massilia* (str.).
 For LIVERPOOL Direct.—*Nestor* (str.).
 For BREMEN.—*Bayern* (str.).
 For HAVRE AND HAMBURG.—*Saxonia* (str.), *Savioia* (str.), *Heidelberg* (str.), *Sibiria* (str.).
 For VICTORIA, B.C., VIA SHANGHAI.—*Riojun Maru* (str.).
 For VICTORIA B.C. AND TACOMA.—*Goodwin* (str.).
 For SINGAPORE, PENANG, AND CALCUTTA.—*Catherine Apcar* (str.).
 For VANCOUVER VIA SHANGHAI.—*Empress of Japan* (str.).
 For PORTLAND, O.—*Monmouthshire* (str.).
 For SAN FRANCISCO.—*China* (str.), *Doric* (str.), *Nippon Maru* (str.).
 For NEW YORK.—*Morven* (str.), *St. Regulus* (str.), *Astoria* (str.).
 For AUSTRALIA.—*Changsha* (str.), *Australian* (str.).
 For BOMBAY VIA SINGAPORE AND COLOMBO.—*Milke Maru* (str.).

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

HONGKONG.

February—

ARRIVALS.

23, *Else*, German str., from Saigon.
 24, *Empress of Japan*, British steamer, from Vancouver.
 24, *Fausang*, British str., from Java.
 24, *Hailan*, French str., from Pakhoi.
 24, *Konoura Maru*, Jap. str., from Moji.
 25, *Amara*, British str., from Sourabaya.
 25, *Arab*, British str., from Nagasaki.
 25, *Indus*, French str., from Shanghai.
 25, *Irene*, Chinese str., from Shanghai.
 25, *Keongwai*, British str., from Bangkok.
 25, *Hakuai Maru*, Japanese str., from Amoy.
 25, *Quarta*, German str., from Saigon.
 25, *Saxonia*, German str., from Macao.
 25, *Tonkin*, German str., from Marsilles.
 25, *Triton*, German str., from Saigon.
 25, *Irene*, German cruiser, from Amoy.
 25, *Propontis*, British str., from Saigon.
 26, *Glaucus*, British str., from Singapore.
 26, *Alesia*, German str., from Kobe.
 26, *Java*, British str., from London.
 26, *Petrarch*, German str., from Singapore.
 26, *Yuensang*, British str., from Manila.
 26, *Taishun*, Chinese str., from Shanghai.
 26, *Broad Mayne*, British str., from Singapore.
 26, *Chingtu*, British str., from Sydney.
 26, *Hanoi*, French str., from Haiphong.
 26, *Hoihao*, French str., from Pakhoi.
 26, *Thyra*, Norwegian str., from San Diego.
 26, *Hertha*, German cruiser, from Singapore.
 26, *Iohang*, British str., from Bangkok.
 26, *Progress*, German str., from Saigon.
 26, *Clara*, German str., from Hoihow.
 27, *Diamante*, British str., from Manila.
 27, *Formosa*, British str., from Tamsui.
 27, *Sungkiang*, British str., from Manila.
 27, *Fooksang*, British str., from Wuhu.
 27, *Wongkol*, British str., from Bangkok.
 27, *Riojun Maru*, Japanese str., from Kobe.
 27, *Tetartos*, German str., from Saigon.
 28, *Thales*, British str., from Taiwanfoo.
 28, *Rosetta*, British str., from Yokohama.
 28, *Loongmoon*, German str., from Shanghai.
 28, *City of London*, British str., from Saigon.
 28, *Glenfalloch*, British str., from Singapore.
 28, *Toyo Maru*, Japanese str., from Moji.
 28, *Liberal*, Portuguese gunboat, from Macao.
 28, *Maidzuru Maru*, Jap. str., from Tamsui.
 28, *Milke Maru*, Japanese str., from Moji.
 March—
 1, *Mausang*, British str., from Java.
 1, *Kager*, Japanese torpedo boat, from Singapore.
 1, *Ayr*, British str., from Kutchinotsu.

- 1, Clyde, British str., from Shanghai.
 1, Doric, British str., from San Francisco.
 1, Hailong, British str., from Amoy.
 1, Monmouthshire, Brit. str., from Portland.
 2, Kweilin, British str., from Wuhu.
 2, Taisang, British str., from Calcutta.
 2, Ningpo, British str., from Chinkiang.
 2, Suisang, British str., from Java.
 2, Haitan, British str., from Coast Ports.
 2, Holstein, German str., from Saigon.
February—
 24, Futami Maru, Jap. str., for Nagasaki.
 24, Decima, German str., for Saigon.
 24, Shini Maru, Japanese str., for Saigon.
 24, Haimun, British str., for Amoy.
 24, Wuhu, British str., for Canton.
 24, Lyeemoun, German str., for Shanghai.
 24, Wingsang, British str., for Shanghai.
 24, Kersaint, French cr., for Kwangchowwan.
 25, Tonkin, French str., for Shanghai.
 25, Haiching, British str., for Swatow.
 25, Tamsui Maru, Japanese str., for Swatow.
 25, Sullberg, German str., for Saigon.
 25, Kwang Ping, Chinese str., for Chefoo.
 25, Dagmar, German str., for Chinkiang.
 25, Hermes, Norwegian str., for Hongay.
 25, Hating, French str., for Hoihow.
 25, Chowfa, British str., for Bangkok.
 25, Baku Standard, British str., for Elephant Point.
 26, Indus, French str., for Europe.
 26, Sishan, British str., for Swatow.
 26, Ellis, Rickmers, German str., for Tientsin.
 26, Fushun, Chinese str., for Shanghai.
 26, Menmuir, British str., for Manila.
 26, Zenta, Austrian cruiser, for Swatow.
 27, Brodie Castle, Brit. ship, for P. Townsend.
 27, Michael, Jensen, German str., for Hoihow.
 27, Hailan, French str., for Hoihow.
 27, Taishun, Chinese str., for Canton.
 27, Queen Adelaide, British str., for Saigon.
 27, Loksang, British str., for Shanghai.
 27, Devawongse, British str., for Bangkok.
 27, Glaucus, British str., for Shanghai.
 27, Saxonia, German str., for Yokohama.
 27, Chunsang, British str., for Swatow.
 28, Amigo, German str., for Saigon.
 28, Tategami Maru, Japanese str., for Moji.
 28, Chowtai, British str., for Bangkok.
 28, Swatow, German str., for Yokohama.
 28, Clara, German str., for Pakhoi.
 28, Formosa, British str., for Swatow.
 28, Hanoi, French str., for Haiphong.
 28, Java, British str., for Shanghai.
 28, Loongmoon, German str., for Canton.
March—
 1, Phra C. Klao, British str., for Bangkok.
 1, Hakuai Maru, Japanese str., for Amoy.
 1, Deuterios, German str., for Saigon.
 1, S. Rickmers, British str., for Swatow.
 1, Hoihao, French str., for Hoihow.
 1, Machew, British str., for Bangkok.
 1, Konoura Maru, Jap. str., for Saigon.
 1, Allerton, British ship, for Astoria.
 1, Prosper, Norwegian str., for Swatow.
 1, Alesia, German str., for Saigon.
 1, Else, German str., for Bangkok.
 1, Isla de Luzon, Amer. g.-bt., for Manila.
 2, Broad Mayne, British str., for Shanghai.
 2, Loyal, German str., for Amoy.
 2, Thales, British str., for Swatow.

PASSENGER LIST.

ARRIVED.

Per *Empress of Japan*, from Vancouver, Mrs T. H. Mead, Miss Mead, Messrs Reggs, S. H. Meyers, C. Wood, M. Anderson and J. J. Connell; from Yokohama, Mrs Lanford and Mrs Ray; from Kobe, Messrs H. J. Rothwell and E. K. Flower; from Shanghai, Mr and Mrs W. H. Poate, Rev. E. S. Little, Messrs Brandt and Pon Sam Chan, Mr and Mrs Lee.

Per *Tekin*, for Hongkong, from Marseilles, Messrs Raymonds Crusies and Brunschrig; from Bombay, Mr Basil Scott; from Colombo, Mr Schlee; from Batavia, Messrs Irren and Aldis Irren; from Singapore, Mr and Mrs Angier, Messrs Lim Hi Coon and Yip Chiap Joo, Mr and Mrs Delbecque, Mrs Poulet, Rev. Gabriel, Messrs Wong Kung Yet and Thormull and infant; for Shanghai, from Marseilles, Messrs Lion Guochini and Cardot; from Singapore, Doctor and Mrs Patotoki and infant; from Saigon, Messrs Morel and Kowolkowski; for Nagasaki, from Singapore, Mr Sanjico; for Yokohama, from Marseilles, Mr

Thibandier, Mr and Mrs Corvisart and two children, Mr Thevenot, Miss Yra-Sato, Mr and Mrs Sutor and infant; from Bombay, Mr and Mrs Bell and 3 children, Mr and Mrs Monks and infant; from Saigon, Mr and Mrs Paul Devaux.

Per *Indus*, for Hongkong, from Shanghai, Messrs Lillie, Rocher, Lafon, Staro Kusako, Marco Sayevich, J. Dandrade, On Yung Kang, E. Wullins and Duncan; from Woosung, Messrs Forest, Lo Chek Sang, Wing and Yu Pong; from Nagasaki, Dr. Ferrie, Mr Miyatake, Miss Shirakawa; for Saigon, from Yokohama, Messrs Uciati, Schferet, and Lo Hong Fi; for Singapore, from Shanghai, Mr Joseph, Mrs Carola Wainschiet, Miss Bronetta and child and Mr Salonure from Yokohama, Messrs J. Lines, Abdoulally, Wilson, Cumming, Swan, Poincillit, Mr and Mrs Bright, Mr Mess, 4 children and 2 amahs, Messrs Kaiser and Michaelis; for Port Said, from Shanghai, Mr J. Menier; for Marseilles, from Shanghai, Mr J. Damaskine, Mr and Mrs Franequi, infant and amah, Messrs Quong King Hong, Quong King Ling, Magnan, Herman Cooper, Mrs Castelin de Mardones, Mrs Guignard, Mrs Jouvenet, Messrs Longin and Matsui; from Yokohama, Mr and Mrs Sibiodon and 2 children, Mr and Mrs de Michaux, Messrs Nicholas and Boissiere, Prince Kan In, Prince Iwakura, Lieut.-Col. Oshima, Messrs Iwanura Kun, Saito Kiku, N. Horu, N. Take, Kono Cho, N. Kimi, H. No, Maido Ji. S. Tin, Rev. Babet, Messrs Hirata and Doki, Mrs Haroi Tsume, Mrs Horio Kane, Mrs. H. Waka, Messrs Naka, Kunotsuka, U. Eyage, Ichikawa and Mayaska; from Kobe, Messrs Iwai, Tabako, Levy and Takagi; from Nagasaki, Baron Osten.

Per *Yuensang*, from Manila, Mr. Finlay and child, Messrs. Gorria, C. Gorria, Li Platt, Mercer, Jackson and servant, Miss Ziegler, Miss Burrell, Mr. Millat, Miss Schultz, Messrs. Kuwabara and servant, Fisher, Stevens, P. Welch, Welch, Rolstein, Shaw, Randruff, Crockett, Maxwell, James, Hastings and Gauthier.

Per *Thyra*, from San Diego, Mr., Mrs and Miss Buttlar.

Per *Chingtu*, from Australia, Mrs. Turner, Mrs. Sears, Messrs. Turner, Fleming and Tonvey and servant.

Per *Diamante*, from Manila, Mrs. Eldridge, Messrs. Sharp, Lebus and son and Mr. Hames.

Per *Fooksang*, from Wuhu, Mr. Currie and Master Perlme.

Per *Wongkoi*, from Bangkok, Mr. and Mrs. Holborten and children.

Per *Formosa*, from Tamsui, &c., Mr. and Mrs. Ede, Dr. and Mrs. McPhun, Messrs. Hyde, F. W. Watts and Bohn.

Per *Sungkiang*, from Manila, Messrs. A. P. Wolfe, Wm. Dinvidelie, R. M. Wade, Dr. F. E. Rieloff, Nicholson, Carnduff, P. Magnire, Andersen, R. Saginising, Mrs. S. Ignacio and 2 children, Messrs. Jaime del Rosario, Vincente Andres, Hilarien Malibunao and Jose del Prado.

Per *Rosetta*, from Yokohama, Mr. and Mrs. Shoebridge and child, Mr. Buckingham, Capt. Seales and Mr. R. M. Docking.

Per *Loongmoon*, from Shanghai, Mrs. Witt and 3 children, Miss A. Lehmann, Messrs. S. Voelker, A. Mueller, F. Reiber, L. Biller, A. Beyer, Ch. Holtz, A. Furuginen and Long Che Loong.

Per *Monmouthshire*, from Portland (Or.), Messrs. Lewis and Cotton.

Per *Doric*, from San Francisco, &c., Mr and Mrs Ward Ames, Mrs T. O. Ashburn, Mrs P. M. Ashburn, Miss M. Clydesdale, Miss M. W. Crozier, Mrs. A. Dade and 2 children, Mrs Adaline Emerson, Mr. D. E. Fee, Mrs Roy Fetherngill, Miss K. Foster, Mrs C. H. Hilton and son, Messrs. Fred. A. Jacobs, C. F. Moore, Joseph Satterlee, J. R. E. Smith, Mrs M. L. Sawyer, Dr. Anna Sawyer, Mr and Mrs W. E. Wheate and 3 children, Mr and Mrs F. Boice, Miss Boice, Mr R. Hancock, Mrs F. Hutchinson and Mr S. R. Jopson.

Per *Clyde*, from Shanghai, for Hongkong, Messrs C. H. Paguet, J. Moore, E. F. de Senna, G. Davies and servant, C. W. Hay, B. Rossumbaum and servant, Mrs McDonald, Messrs Hoo Erk Mee and servant and Ah Dong, Mrs. Lo Shak Pang and three children; for Singapore, Messrs J. Broad, J. Callaghan, W. Long, D. Horgan, H. H. Young, W. M. John and A. W. Forbes; for Penang, Mr G. B. Clerk; for Mar-

seilles, Rev. L. W. and Mrs Pierce and two children, Rev. and Mrs Sears and two children, Mr W. H. Boyd; for London, Rev. H. and Mrs Newcomb, Rev. A. E. and Mrs Thor and two children, Mr Thos. Webster, Rev. and Mrs Whitewright and four children and Mr W. Glenny.

DEPARTED.

Per *Loongsang*, for Manila, Capt. James H. Burke, R.N., and Mr. John Kelly.

Per *Hongkong Maru*, for Shanghai, Messrs D. W. Crawford, G. Wiullenmier, R. W. Everest, Eustace H. Burrows, Geo. A. Derby, R. C. Farbridge, Mr and Mrs Gore Booth, Mr J. D. Ludwig, Misses Clara and Carrie Ludwig, Messrs T. C. Britton, Seki and Atsuma; for Kobe, Messrs R. H. Baker and E. E. Jones; for Yokohama, Brig.-Gen. G. H. Weeks, Capt. Tomioka and Mr J. Littlefield; for San Francisco, Messrs W. J. Carlisle, S. W. Barnaby, C. Pereira, D. J. Courroy and Rev. J. Logan Semple; for Portland, Or. Mr H. R. Lewis; for New York, Rev. and Mrs J. L. Humphrey; for London, Mr Otto Nihhaus.

Per *Kasuga Maru*, for Manila, Mr Theodor Vassilief, Lieut. Payne, Miss Julia Wiener, Miss M. A. Cody, Mr G. B. Allen, Miss C. Moots, Mrs A. Morton, Mrs George R. Guthrie, Mrs Galvin, Sir George, Mr G. A. Taylor, Lieut. W. Pilcher, Messrs Wolf, J. H. Threw, Mr and Mrs Reyes, Messrs J. C. Greaves and L. P. Davidson, Miss Pow, Mrs Roudiez, Mrs Ratigg and infant, Lieut. Davies, Mrs White, Messrs J. Breen and H. E. West, Mr and Mrs Assia, Miss Lawengeo, Messrs M. Lim, G. Lim and Master Escobar; for Sydney, Mr. Francis, Miss Francis and Mrs Hardy; for Melbourne, Mr T. W. Richardson; for Thursday Island, Mrs H. Nishimura.

Per *Stuttgart*, for Shanghai, from Hamburg, Messrs. O. Thalwitzer, M. Rosenquist, F. Trantmann, Kirchheff, Fischer and Darkow; from Southampton, Mr. and Mrs. Knitt, Rev. I. Skold, Misses Groves and Jackson, Messrs. A. P. Clemens, H. Bowen, W. Armstrong, Th. McCornack, A. Sharp, R. Allan and E. Gelmons; from Genoa, Lieut. Wenzel, Messrs. V. Durando, O. Anz, K. Schmidt, C. Michell, E. J. Pym, Ch. Allers, E. Schulte and L. Wolf; from Singapore, Mr. W. I. Murphy; for Nagasaki, Mr. C. Weinby and Mrs. Okeka; for Hiogo, from Colombo, Mr. G. Salvonni; from Singapore, Mr. Yamagatah; for Yokohama, from Southampton, Rev. C. M. Lang and Mr. Schloettig; from Genoa, Messrs. H. Meyer, N. Suda, F. P. Loap; from Colombo, Mr. and Mrs. Kalep; from Singapore, Mrs. Schmitz; from Hongkong, for Shanghai, Messrs. H. Crombie, A. L. Key, Tong Kut Hin and Miss E. Kulle; for Nagasaki, Mrs. Measor.

Per *Menmuir*, for Manila, Messrs. E. Ehrman, S. Swope, G. A. Main, M. J. H. Mead and child, Messrs. C. Ward, S. H. Myers, M. Anderson, R. Andres, McCleod, Morrison, P. O. Millat, A. G. Gordon, Burdon, H. Araki, Mrs. Araki, Mrs. Escamilla and servant, Messrs. C. Welch, M. Hechter, M. Spieler, Mrs. Glassermann and Mr. Paskobi.

Per *Toukin*, from Hongkong, for Shanghai, Messrs. F. A. Cumming, D. Braud, L. B. Wheeler, D. Landale, C. H. Ross, N. E. Moller, H. R. Parkes, B. Robertson, J. Graham, W. E. McGill, R. E. Toeg, C. R. Burkill, Cates, A. W. Cross, F. B. Jacob, Rocher, Murray, Stewart, W. Luman, H. Stone, L. R. Burkhardt, C. Young, M. Mackenzie, E. Dunn, R. Purdon, Mrs Caulfield, Mrs Muller, Mrs Keefer, Mrs E. Bieber, Mrs E. Robbins, Mrs P. Robbins and Miss G. Robbins; for Kobe, Mr and Mrs P. Marty, Captains Watson and Montgomerie and Mr P. Daniel; for Yokohama, Mrs and Miss Roth.

Per *Indus*, from Hongkong for Saigon, Mr and Mrs E. Mayer, Mr and Mrs O'Connell and Mr Dupont; for Singapore, Miss L. R. Anderson, Messrs F. P. Harrold, Tung Pu Tung, E. M. Schraabe, Lee, Lok Teoh Chong, Lok Kong Foon, F. P. Xavier, Mrs Chan, Mr and Mrs W. F. Wenyon; for Colombo, Prince Czartoryski and servant, Brother Gabriel and Mr Lun Foong; for Bombay, T. K. Kakjawalla; for Marseilles, Messrs G. Verschuur, C. S. Price, Rev. Ferrier, Messrs J. Gorria, C. Gorria and 6 French sailors.

29. Wynd, for Saigon, for Hongkong.